The SPRING 2025 SHOWCASE AUCTION

Including Selections from

The Shores Collection Part I

The Eric Agnew Collection Part II

The Hararn Family Collection

U.S. Currency

April 3 & 4, 2025
Costa Mesa, CA

Stack's Bowers GALLERIES

The Official Auction of the Whitman Expos

Stack's Bowers Galleries
Upcoming Auction Schedule

Coins and Currency

Date	Auction	Consignment Deadline
March 13, 2025	Stack's Bowers Galleries – *Ancient & World Coins* Zurich, Switzerland	StacksBowers.com
March 14-15, 2025	Stack's Bowers Galleries – *The L. E. Bruun Collection Part II* Zurich, Switzerland	StacksBowers.com
March 18, 2025	Collectors Choice Online Auction – *U.S. Medals, Tokens & Colonial Coins from the Sydney F. Martin Collection* StacksBowers.com	StacksBowers.com
March 19-20, 2025	Collectors Choice Online Auction – *U.S. Coins & Currency* StacksBowers.com	StacksBowers.com
March 19, 2025	Stack's Bowers Galleries – *Presentation Edition Gold & Silver 5 Kilogram Coins Honoring Paul McCartney from The Royal Mint*	StacksBowers.com
March 25, 2025	Collectors Choice Online Auction – *World Paper Money* StacksBowers.com	StacksBowers.com
March 31 - April 4, 2025	Stack's Bowers Galleries – *U.S. Coins & Currency/Numismatic Americana* Official Auction of the Whitman Expos	StacksBowers.com
April 7-13, 2025	Stack's Bowers and Ponterio – *Chinese & Asian Coins & Paper Money* The Hong Kong (SAR) Auction	StacksBowers.com
April 15, 2025	Stack's Bowers Galleries – *The Santini Collection of Renaissance Medals*	StacksBowers.com
April 16, 2025	Collectors Choice Online Auction – *U.S. Coins* StacksBowers.com	March 17, 2025
April 23-24, 2025	Collectors Choice Online Auction – *Old Holders, U.S. Coins & Currency* StacksBowers.com	Coins: March 24, 2025 Currency: April 1, 2025
April 29-30, 2025	Collectors Choice Online Auction – *Tokens & Medals* StacksBowers.com	StacksBowers.com
May 7, 2025	Collectors Choice Online Auction – *U.S. Coins* StacksBowers.com	April 7, 2025
May 8, 2025	Stack's Bowers Galleries – *World Paper Money* The Spring 2025 Maastricht Auction	StacksBowers.com
June 23-27, 2025	Stack's Bowers Galleries – *U.S. Coins & Numismatic Americana* Official Auction of the Whitman Expos	April 28, 2025
August 13-14, 2025	Collectors Choice Online Auction – *Old Holders, U.S. Coins & Currency* StacksBowers.com	Coins: July 14, 2025 Currency: July 22, 2025
August 25-30, 2025	Stack's Bowers Galleries – *U.S. Coins & Currency / World Currency Ancients &World Coins* Official Event Auctioneer Partner of the ANA World's Fair of Money	June 30, 2025/June 23, 2025 June 16, 2025

Front Cover (top to bottom): *Lot 21058: Newman, California. $5 1902 Date Back. Fr. 593. First NB. Charter #9760. PMG Choice Extremely Fine 45; Lot 22305: Fr. 284. 1878 $10 Silver Certificate. PMG Very Fine 30; Lot 22210: Fr. 168. 1869 $100 Legal Tender Note. PMG Choice Extremely Fine 45; Lot 22343: Fr. 345d. 1880 $500 Silver Certificate. PMG Choice Fine 15; Lot 22440: Fr. 1217. 1922 $500 Gold Certificate. PMG About Uncirculated 50.*

Back Cover (top to bottom, left to right)*: Lot 20123: CC-21. Continental Currency. February 17, 1776. $1/2. PMG Gem Uncirculated 65 EPQ; Lot 22092: Fr. 765. 1918 $2/$1 Federal Reserve Note. Chicago. PCGS Banknote Extremely Fine 40. Dual Denomination Error; Lot 21216: Cambridge, Ohio. $2 Original. Fr. 389. Guernsey NB. Charter #1942. PCGS Banknote Gem Uncirculated 65 PPQ; Lot 21056: Monterey, California. $20 1902 Red Seal. Fr. 639. First NB. Charter #7058. PMG About Uncirculated 53. Serial Number 1; Lot 22331: Fr. 328. 1880 $50 Silver Certificate. PMG About Uncirculated 55 EPQ; Lot 22323: Fr. 313. 1886 $20 Silver Certificate. PMG About Uncirculated 55. Low Serial Number; Lot 20224: T-1. Confederate Currency. 1861 $1000. PCGS Banknote Very Fine 25.*

Stack's Bowers Galleries presents the

SPRING 2025 SHOWCASE AUCTION

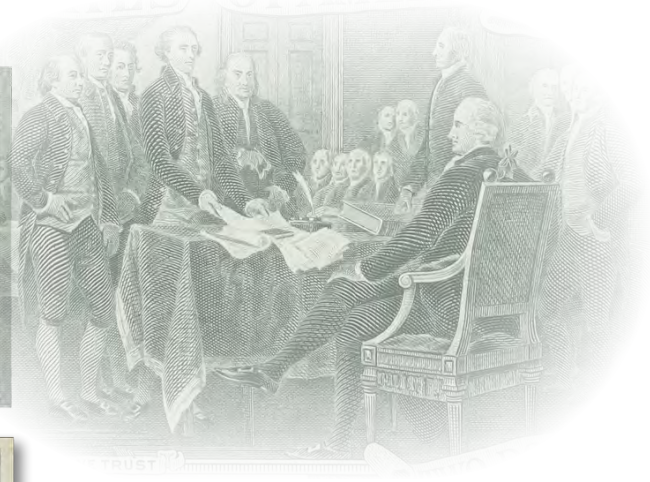
U.S. Currency

Including Selections from the

The Shores Collection Part I

The Eric Agnew Collection Part II

The Hararn Family Collection



April 3-4 2025

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United States

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Payment Information

Please send all check, money order or cashier's check payments to:

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IMPORTANT: Please have your bank add the Invoice Number or Your Name on the wire information.

Spring 2025 Showcase Auction

U.S. Currency

April 3-4, 2025

Lot Viewing

Lot Viewing will be conducted at the Costa Mesa, CA offices: March 10-12, 2025
1550 Scenic Avenue, Suite 150, Costa Mesa, CA 92626 • 9:00 AM-5:00 PM PT *(by appointment only)*

Lot Viewing will be conducted at the New York City offices: March 18-21, 2025
470 Park Avenue, New York, NY 10022 • 9:00 AM-5:00 PM ET *(by appointment only)*

Lot Viewing will be conducted at The Baltimore Convention Center: March 25-28, 2025
One West Pratt Street, Baltimore, MD 21201 • Room 307 • 9:00 AM-5:00 PM ET *(no appointment needed)*

If you cannot view in person, we will have our professional numismatists on hand to answer questions via phone or email about specific lots. Please email info@StacksBowers.com to make arrangements.

Auction Location

Griffin Studios, Stack's Bowers Galleries Headquarters
1550 Scenic Avenue, Suite 150
Costa Mesa, CA 92626

Contact our Client Services Department at 800-458-4646 to pre-register for in-person bidding.

Auction Details

Session 1*
Numismatic Americana
Monday, March 31
9:00 AM PT

Session 2*
Colonial Coins & U.S. Coins Part 1:
Half Cents to Twenty-Cent Pieces
Tuesday, April 1
8:00 AM PT

Session 3*
Rarities Night
Tuesday, April 1
2:00 PM PT

Session 4*
U.S. Coins Part 2:
Quarter Dollars to End
Wednesday, April 2
9:00 AM PT

Session 5*
Physical Cryptocurrency
Thursday, April 3
9:00 AM PT

Session 6
U.S. Currency Part 1
Thursday, April 3
11:00 AM PT

Session 7
U.S. Currency Part 2
Thursday, April 3
3:00 PM PT

Session 8
U.S. Currency Part 3
Friday, April 4
11:00 AM PT

Session 9†
Numismatic Americana, Early American Coins & U.S. Coins Part 1:
Medals through Small Cents
Internet Only
Monday, April 7
9:00 AM PT
StacksBowers.com

Session 10†
U.S. Coins Part 2:
Two-Cent Pieces to Silver Dollars
Internet Only
Tuesday, April 8
9:00 AM PT
StacksBowers.com

Session 11†
U.S. Coins Part 3:
Trade Dollars to End
Internet Only
Wednesday, April 9
9:00 AM PT
StacksBowers.com

Lot Pickup

Lot Pickup will be conducted at the Stack's Bowers Galleries Costa Mesa, CA Headquarters (*by appointment only*).

Please refer to our other Spring 2025 Showcase Auction catalogs for offerings of U.S. Coins & Numismatic Americana.

†Visit StacksBowers.com to view our Internet Only sessions.

Dates, times and locations are subject to change.

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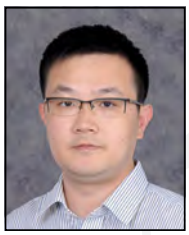

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The Richard August Collection

Richard "Dick" August was well known as a numismatist, recognizable as a fixture at shows all over the country for decades, particularly those in his native New England. Beyond his life in coins, a full-time passion since before he attended the University of Virginia in the late 1950s, Dick was a high-level math teacher and tutor, a distance runner and running coach, and passionate practitioner of hobbies ranging from gardening to fish husbandry to shooting (he competed on the rifle team at UVa). His remarkable memory and knowledge base, as deep as it was broad, impressed his numismatic colleagues, but the collection his expertise allowed him to amass impressed his friends and rivals as well.

The world beyond Dick's inner circle got a glimpse of his collection of world coins for the first time in our January 2025 NYINC sale, where his Irish, Scottish, and a selection of 17th century English coins were offered. It was the tip of a numismatic iceberg, but it was enough to show bidders the extraordinary depth he pursued, the eye for quality he possessed, and the wide net he cast as he built this cabinet over more than six decades.

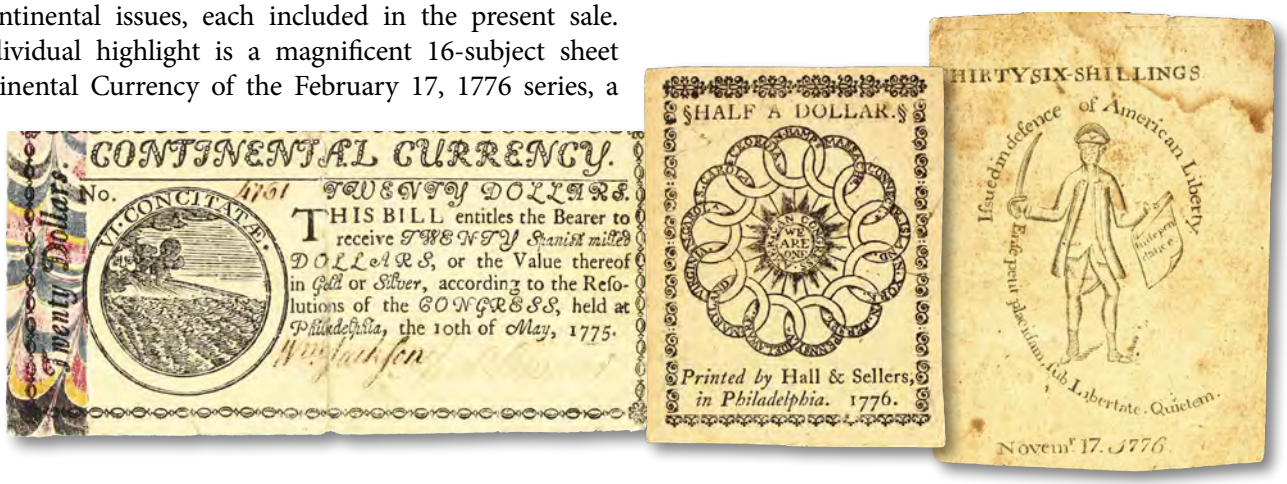
More world coins from the amazing August Collection will be offered in August 2025 and beyond, as will extraordinary runs of important early American coins. This sale, the first offering of American material, includes important coins, tokens, medals, and paper money.

While Mr. August is most associated with material from the colonial era, he assembled an extensive collection of regular issue United States coins from half cents to dollars and beyond. Early copper collectors will find a Chain cent, a high grade 1794 cent, a sharp 1804 cent, and more. A choice 1804 quarter and scarce 1798 Small Eagle dollar lead early silver pieces, but plenty of examples of each silver denomination struck by the first U.S. Mint are included. Other surprises await, from a run of Liberty Seated coins to an 1839-C half eagle to a nice Uncirculated 1923-S Standing Liberty quarter.

Richard August was both an enthusiast and an authority in the world of colonial paper money. While he focused on notes of New England, he acquired important colonial, state, and Continental issues, each included in the present sale. The individual highlight is a magnificent 16-subject sheet of Continental Currency of the February 17, 1776 series, a unique survivor of this important emission from the first year of hostilities during the American Revolution. Other Continental highlights include high grade examples from the 1776 Fugio issue (a half dollar graded PMG 65 EPQ), a superb February 26, 1777 $8 in the same gem grade, a rare May 10, 1775 $20 marbled edge note, and an elusive $30 from the Yorktown (York, PA) issue of May 20, 1777. Among colonial and state issues, a fine Massachusetts Sword in Hand note and a very rare Maryland Gunpowder note represent important emissions with significant visual impact; both are far finer than usually seen. Notes from Georgia, the Carolinas, Virginia, Maryland, Pennsylvania, New Jersey, New York, Connecticut, Massachusetts, and New Hampshire round out the offering.

The heart of this offering is one of Dick's favorite series: his exceptional collection of Betts medals and Washingtoniana. While other exonumia is included in this sale (including important political medalets, Hard Times tokens, and even two Hard Times notes!), the Betts and Washington series will make this catalog an important reference work into the future. Many of the pieces in the August Collection were acquired quietly. Most or all of the early American medals are from the legendary C.H. Stearns Collection, formed in the 19th century and mostly liquidated in a Mayflower auction in 1966. Dick was able to acquire the Stearns medals in a private transaction after the bulk of the collection's coins sold at public sale. His incredibly rare silver Kittanning medal was bought at the 1981 Garrett IV sale, and other highlights came from legendary auctions and well-known private collectors.

No matter the series, Dick's con-noisseurship is evident, but so too is the fact that he was an inveterate collector. If he went to a show, he wanted to come home with something, whether it was colonial paper money, a Seated dime, a coin from Mexico or Ireland, or a rare early medal. His ability to have such wide interests matched by broad expertise made him an unusual collector, both when he began and now. Acquiring Dick's level of knowledge and understanding would take most people several lifetimes. Fortunately, it's far easier to acquire some of his prizes: simply bid and enjoy.



The Eric Agnew Collection

Eric Agnew grew up in Cape Town, South Africa in the 1950s and 1960s. Early in his childhood he was surrounded by collectors, including his father, uncles and family friends who instilled a love of collecting from that early age. Like many collectors at the time his initial focus was on stamps, but soon his interest in coins and banknotes developed. In 1980 Eric, his wife and two small boys emigrated from South Africa, and he spent the next 33 years working around the world as a civil engineer doing international construction for an Alabama-based construction company. Because of his early life in South Africa, and his new roots in the United States, he collected coins and banknotes from those two countries, mainly type sets.

Upon retiring at the end of 2012, Eric and his wife moved to California and built a home on the coast at the north end of Sonoma County. The fascinating history of California soon became a focus, and his collecting interests switched to anything related to California's financial and numismatic history. For 12 years he pursued national banknotes from the northern counties of California, with the "cutoff line" constantly moving south until it ended at Kern and Ventura counties (with an occasional note purchase from even further south). With new additions to the collection becoming more and more infrequent Eric told us that now "it is time to pass it on for someone else to enjoy."

Offered by Stack's Bowers Galleries in a series of auctions that started in 2024 and will continue into 2025, the Eric Agnew Collection of California Nationals is among the greatest and most complete collections of the state ever assembled. The collection includes National Gold Bank Notes from all nine note-issuing banks, extensive $50 and $100 notes, many serial number 1's, and a wide variety from around the state with virtually no duplication; each note is a different type, denomination, or has different signatures. In conjunction with the sale of this monumental collection, a book written by Dennis Hengeveld and illustrated by notes from the Eric Agnew Collection has been published titled *Paper Dreams in the Golden State: A History of California Through its Paper Money*. The book is available from Stack's Bowers Galleries, on Amazon and on eBay.

Welcome to the Spring 2025 Showcase Auction

of U.S. Currency

This is our first U.S. currency showcase auction of the year, and it is an impressive one! As you peruse the pages of this catalog, you will find many fascinating offerings, including Colonial and Continental currency, large-size type rarities, and intriguing National Bank Notes, as well as some stunning error notes.

One of the standout highlights of this sale is the renowned Fr. 345d 1880 $500 Silver Certificate from the Shores Collection. Graded PMG Fine 15, this note is unique for its Fr. number and one of only three known for the type. Additionally, one of the most impressive Continental items we have ever offered is a full uncut sheet of 16 CC-23 to CC-30 in excellent condition. This, along with many other remarkable Colonial and Continental notes, is part of the Richard August Collection.

We continue to offer many amazing California Nationals from the Eric Agnew Collection, along with some exceptional Large Size type notes, including an Fr. 284 1878 $10 Silver Certificate graded PMG Very Fine 30.

There are also a handful of impressive error notes, notably a 1918 $2/$1 Federal Reserve Bank Note from the Hararn Family Collection, one of the finest ever offered.

There are too many amazing notes in this sale to list, but rest assured, there should be something for everyone! We hope you enjoy browsing the catalog, and we eagerly anticipate our auction event in Costa Mesa.

Enjoy the paper!

Peter Treglia
Vice President and Managing Director of Currency

Order of Sale

Session 6
U.S. Currency Part 1
Thursday, April 3 • 11:00 AM PT
Lots 20001-20291

Category	Lot Number
Colonial Notes	**20001-20112**
Continental Currency	**20113-20159**
Obsolete Notes	**20160-20220**
Miscellaneous Currency	**20221**
Bonds	**20222-20223**
Confederate Currency	**20224-20272**
Fractional Currency	**20273-20289**
Military Payment Certificates	**20290-20291**

Session 7
U.S. Currency Part 2
Thursday, April 3 • 3:00 PM PT
Lots 21001-21246

Category	Lot Number
National Bank Notes	**21001-21246**
Proofs & Specimens	21001-21003
Alabama	21004-21005
Arizona	21006
California	21007-21131
Colorado	21132
Connecticut	21133
Hawaii	21134
Illinois	21135-21153
Iowa	21154
Kansas	21155
Kentucky	21156-21158
Maine	21159
Maryland	21160
Massachusetts	21161-21180
Michigan	21181-21186
Minnesota	21187-21188
Missouri	21189-21191
Nebraska	21192
Nevada	21193
New Jersey	21194-21197
New York	21198-21215
Ohio	21216-21224
Oregon	21225
Pennsylvania	21226-21230
South Dakota	21231
Tennessee	21232
Texas	21233-21237
Vermont	21238
Virginia	21239-21241
Washington	21242-21243
Wisconsin	21244-21245
Wyoming	21246

Session 8
U.S. Currency Part 3
Friday, April 4 • 11:00 AM PT
Lots 22001-22446

Category	Lot Number
Small Size	**22001-22091**
Legal Tender Notes	22001-22010
Silver Certificates	22011-22022
Federal Reserve Bank Notes	22023-22024
Federal Reserve Notes	22025-22071
Hawaii Emergency Notes	22072-22077
North Africa Emergency Notes	22078-22079
Gold Certificates	22080-22091
Error Notes	**22092-22119**
Large Size Errors	22092-22096
National Bank Note Errors	22097-22098
Double Denominations	22099-22100
Doubled Face Printing	22101
Error Group Lot	22102
Foldovers	22103-22106
Inverted Reverse	22107
Inverted Third Printings	22108-22109
Major Error	22110
Miscellaneous Errors	22111-22115
Missing Third Printing	22116-22118
Obstruction Error	22119
Large Size	**22120-22446**
Demand Notes	22120-22121
Legal Tender Notes	22122-22211
Compound Interest Treasury Notes	22212-22213
Interest Bearing Notes	22214-22216
Refunding Certificate	22217
Silver Certificates	22218-22343
Treasury Notes	22344-22373
Federal Reserve Bank Notes	22374-22387
Federal Reserve Notes	22388-22410
Gold Certificates	22411-22446

Please refer to our other Spring 2025 Showcase Auction catalogs for offerings of U.S. Coins & Numismatic Americana.

Visit StacksBowers.com to view our Internet Only sessions.

Selections from

THE ERIC AGNEW
COLLECTION OF CALIFORNIA NATIONALS

Offered in Stack's Bowers Galleries' CCO and Global Showcase Auctions

In addition to the exceptional banknotes from the Eric Agnew Collection featured in this catalog, don't miss the opportunity to bid on additional California Nationals from the Eric Agnew Collection that will be offered in the June and October 2025 Collectors Choice Online Auctions as well as the Summer 2025 Global Showcase Auction.

June 2025 Collectors Choice Online Auction
June 12, 2025 • StacksBowers.com

Summer 2025 Global Showcase Auction
August 25-30 & September 2-5, 2025 • Costa Mesa, CA

October 2025 Collectors Choice Online Auction
October 16, 2025 • StacksBowers.com

In conjunction with the sale of the Eric Agnew Collection, a book titled Paper Dreams in the *Golden State: A History of California Through its Paper Money,* written by Dennis Hengeveld and illustrated by notes from The Eric Agnew Collection, is also available for purchase at Amazon.com. Scan the QR code for more information!

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SBG Flyer EricAgnew CCO 250222

Session 6
U.S. Currency
Part I

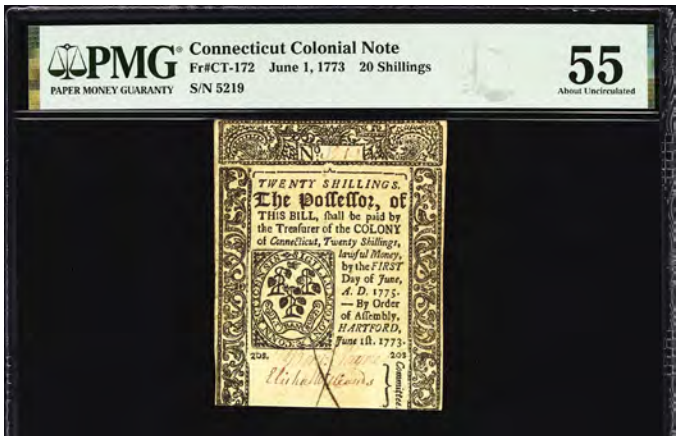
Lot 20130

Thursday, April 3, 2025, 11:00 AM PT

Lots 20001-20291

U.S. Currency

Colonial Notes



20001

CT-172. Connecticut. June 1, 1773. 20 Shillings. PMG About Uncirculated 55. No. 5219. Issued as part of £12,000 in notes that were meant to be due in 1775. Notes from this emission like many Connecticut issues from the period are notorious for slash and hole cancellations. This example although cancelled is certainly an appealing item despite this often dubious distinction. The cancellation on this item is attested by a penned "X" that may be seen as part of the signature panel. The balance of the note by a similar measure is wholly intact and offers a strong degree of eye appeal. It is clear that whatever level of circulation this note experienced was certainly minimal compared to many of its fellow survivors and serves to underscore the fact that this item is the finest recorded in the PMG Population Report. PMG comments "Cancelled, Annotation." PMG Pop 1/None Finer.

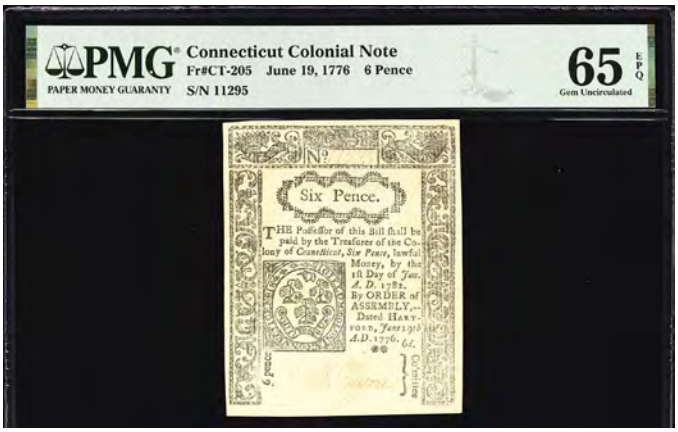
$1,000-$1,500

From the Richard August Collection.

20002

CT-173. Connecticut. June 1, 1773. 40 Shillings. PMG Very Fine 30. No. 737. Signed by Pitkin, Wyllys, and Payne. Uncancelled. Imprint from New London. Printed by Timothy Green. 1773. Seen with dark printing and good eye appeal. PMG notes Pinholes. A much scarcer 1773 issue that is really tough to locate without any form of cancellation.

$800-$1,200

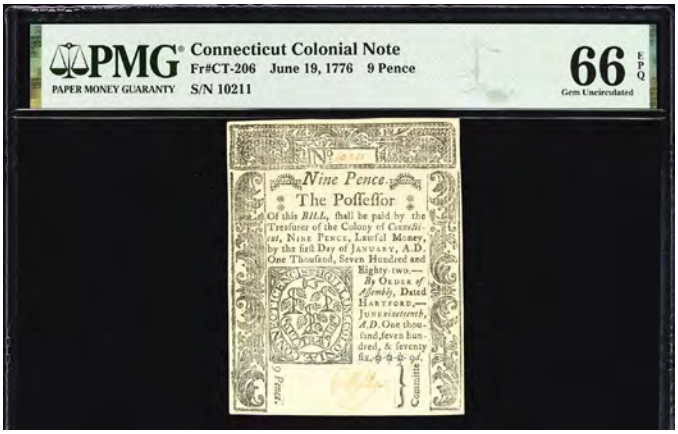


20003

CT-205. Connecticut. June 19, 1776. 6 Pence. PMG Gem Uncirculated 65 EPQ. No. 11295. A rarity when encountered in the absence of cancellations. This note comes from a total issue of £50,000 that all bear an imprinted date June 19, 1776. Most surviving notes from this emission are typically of good quality and often come slash cancelled. The totality of the paper body on this specimen is wholly original and lacks any of the oft-encountered cancellations while the engraved and penned elements of the design offer a reflection of the circumstances that shielded this note from cancellation. A rarity indeed for the colonial specialist looking to build a collection composed solely of exceptional pieces. PMG Pop 7/None Finer.

$1,000-$1,500

From the Richard August Collection.

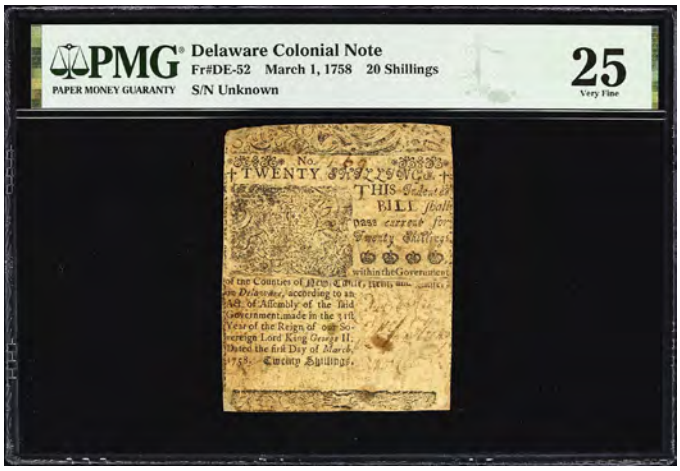


20004

CT-206. Connecticut. June 19, 1776. 9 Pence. PMG Gem Uncirculated 66 EPQ. No. 10211. This note is anything but rare in terms of total survivors, but one should not overlook the fact that uncancelled specimens are seldom ever seen let alone encountered at auction. Indeed, this note lives up to every aspect of the grade assigned by PMG and offers a degree of eye appeal that is utterly foreign compared to most survivors. The penned signature of G. Wyllys is distinct and offers a fine contrast against the originality of the paper body and should rightly portend much interest for this item before it comes to even cross the auction block. PMG Pop 5/None Finer.

$2,000-$3,000

From the Richard August Collection.



20005

DE-52. Delaware. March 1, 1758. 20 Shillings. PMG Very Fine 25. No. Unknown. Issued as part of £4,000 in notes used to pay public expenses. The emission of March 1, 1758 was produced and furnished by Franklin & Hall and stands represented by few survivors. Those survivors are rarely ever offered at auction and are rarely ever seen at this grade level. Absent are the plain impairments seen on the small number of pieces that we have offered since the early 2000s. A single comment for "Minor Repairs" has nonetheless been applied by the likes of PMG, but is largely immaterial owing the completeness of this specimen and the level of eye appeal it offers the collector who may place the winning bid. PMG comments "Minor Repairs."

$800-$1,200

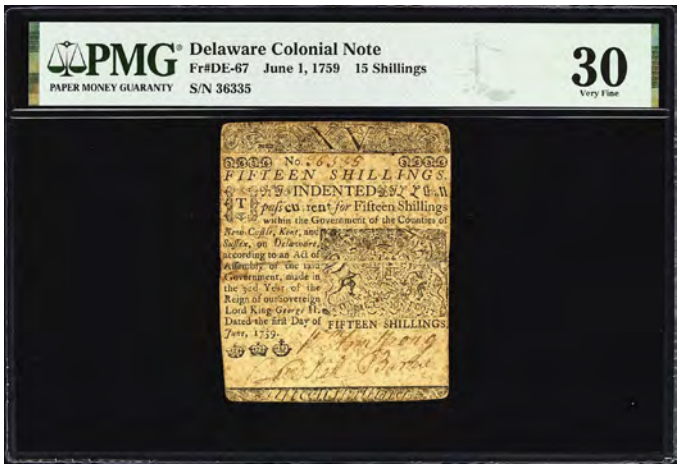
From the Richard August Collection.

20007

DE-68. Delaware. June 1, 1759. 20 Shillings. PMG Very Fine 25. No. 57147. Unusual among its peers in terms of condition. This example has been fortunate to experience only even circulation during its tenure in the channels of commerce and offers a strong degree of eye appeal compared to many of its fellow survivors. The engraved elements of the design are particularly distinct while the penned elements are notably extant and plain to behold. Certainly a highlight among the survivors that represent the partnership between Benjamin Franklin and David Hall and a note that stands far and above the reinforced example that we sold in April 2024 for $456. PMG comments "Corner Stain."

$1,000-$1,500

From the Richard August Collection.

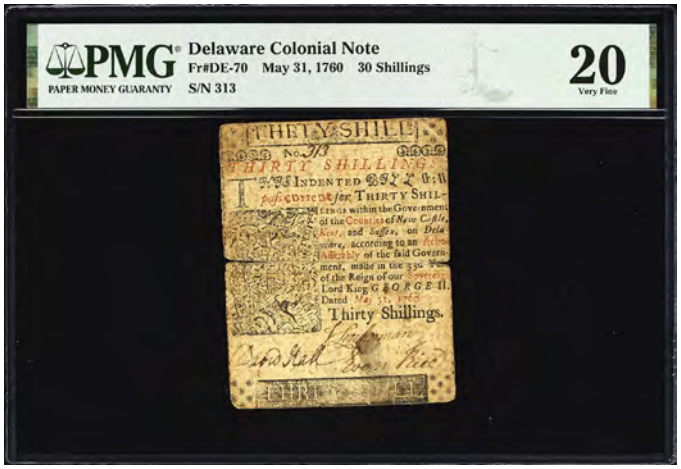


20006

DE-67. Delaware. June 1, 1759. 15 Shillings. PMG Very Fine 30. No. 36335. An elusive issue from Delaware printed under the partnership between Benjamin Franklin and David Hall. This example is particularly attractive compared to many of its contemporaries and remains reasonably intact. A single comment for "Split Repairs" has been applied by PMG, but should rightly be immaterial for the collector who specializes in Colonials as this offering is notably better than any of the four pieces we have offered for this catalog number since 2011. PMG comments "Split Repairs."

$1,250-$1,750

From the Richard August Collection.



20008

DE-70. Delaware. May 31, 1760. 30 Shillings. PMG Very Fine 20. No. 313. A total of £4,000 in notes were issued under this emission that was spawned by legislation from April 1760. This emission was redeemed in specie under legislation dated October 1761 and accounts for a rare sight at auction. Typical of its fellow survivors this piece has seen prolonged circulation and demonstrates a pair of heavy "Splits" that have been noted by PMG. Yet this remains a rare product of the historic partnership between Benjamin Franklin and David Hall that would continue through 1766 and something sure to attract much in the way of interest at auction. PMG comments "Splits."

$1,000-$1,500

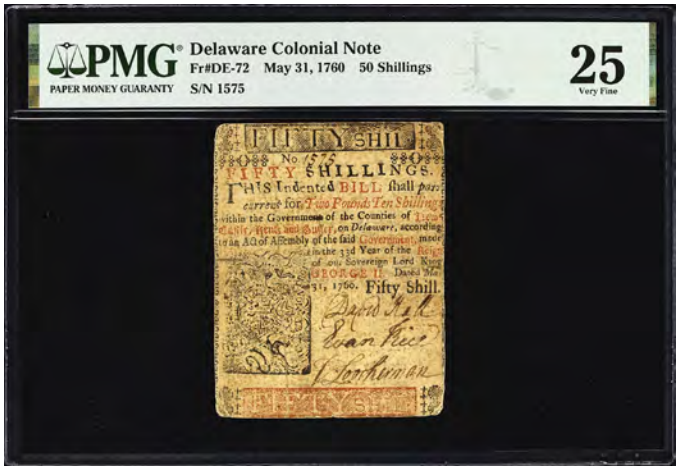
From the Richard August Collection.

20009

DE-72. Delaware. May 31, 1760. 50 Shillings. PMG Extremely Fine 40. No. 1743. The Plate Note in the most recent edition of the Neman text *The Early Paper Money of America*. This note was among the £4,000 in notes issued under legislation dated April 28, 1760. Extant signatures of David Hall, Vincent Lockerman, and Evan Rice are noticed and penned with distinction. This is a rare issue for Delaware that represents a handful of known pieces and had previously realized $4,000 at auction as part of Ford III in May 2004. Far and above the example offered in January 2017 that sold for $1,410 in terms of both quality and eye appeal. PMG comments "Previously Mounted."

$2,000-$3,000

Ex: (Stack's) sale of the John J. Ford, Jr. Collection, Part III, May 2004, Lot 735. Newman Plate Note.

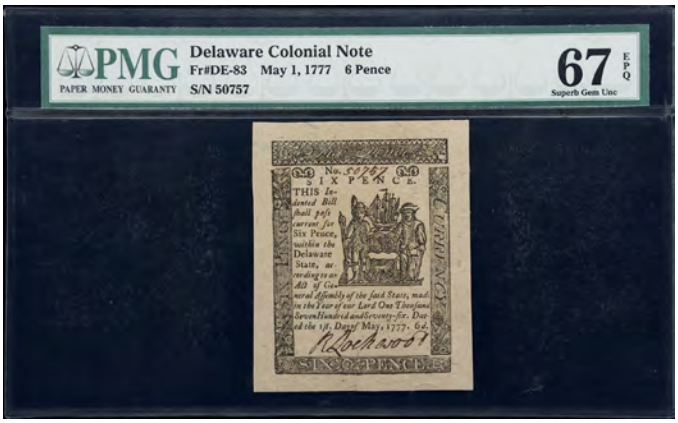


20010

DE-72. Delaware. May 31, 1760. 50 Shillings. PMG Very Fine 25. No. 1575. A rare item produced under the partnership of Benjamin Franklin and David Hall. The firm of Franklin & Hall offers a particularly strong numismatic legacy attested by a multitude of issues from Pennsylvania and Delaware. Most surviving pieces that were produced by Franklin & Hall often display evidence of prolonged circulation usually with impairments. Save for a comment for "Split Repairs" applied by the likes of PMG, this example shows evidence of only even circulation and retains much in the way of eye appeal. Perfect for the collector looking to represent this historically significant partnership in their own collection. PMG comments "Split Repairs."

$1,500-$2,500

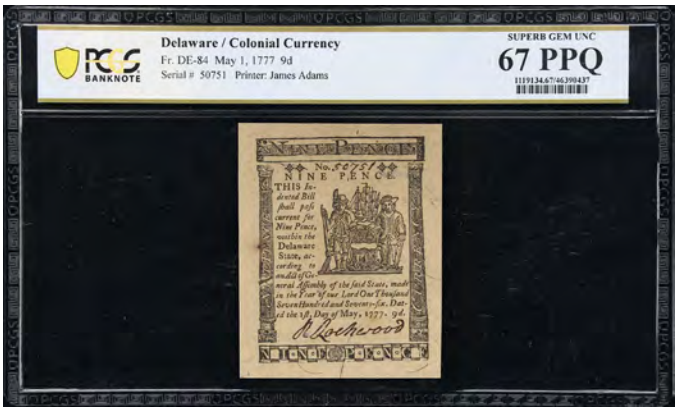
From the Richard August Collection.



20011

DE-83. Delaware. May 1, 1777. 6 Pence. PMG Superb Gem Uncirculated 67 EPQ. No. 50757. A downright exceptional Colonial-era note from Delaware; this note represents a small assortment of Colonial-era notes from Delaware preserved in exceptional condition for the benefit of collectors in the present. Richly inked, the present note features a richly-detailed design which remains as brilliant as the day it was printed over 245 years ago. PMG Pop 2/None Finer.

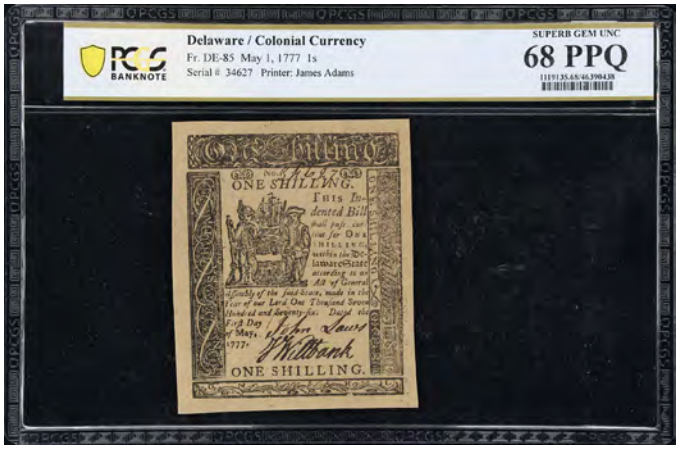
$2,000-$3,000



20012

DE-84. Delaware. May 1, 1777. 9 Pence. PCGS Banknote Superb Gem Uncirculated 67 PPQ. No. 50751. Signed by Richard Lockwood. He was a well-known merchant in Middletown and he served admirably during our nation's struggle for independence. Printed by James Adams, 1777. The small change Pence notes of Delaware's Act of May 1, 1777 were slightly smaller than the larger denomination Shilling notes. However, both exhibit large, oversized borders and generally good print quality leading to several survivors at the superb gem level. With a relatively small print run of only 5,455, these are scarcer than the notes from the previous 1776 issue. Notes from the 1777 Delaware issue have long been coveted as an excellent type note for a Thirteen Colony set. If you have been paying attention to recent auction results then you are already aware of massive pricing premiums being paid for Top Pop caliber Colonials and Continentals.

$1,250-$1,750



20013

DE-85. Delaware. May 1, 1777. 1 Shilling. PCGS Banknote Superb Gem Uncirculated 68 PPQ. No. 34627. Signed by J. Laws and J. Wiltbank. Printed by James Adams, 1777. The Shilling notes from the May, 1777 Delaware issue are slightly larger than their small change counterparts. This beautifully centered, printed and signed example is the single finest known, being the only 68 graded by either of the major services. PMG's finest to date has been a trio of 65 EPQ's. Recent auction results have proven that Registry Set mania is likely to ensue in order to claim this prize. We sold this same note a year ago for just under $3,000.

$2,500-$3,500

20014

GA-48. Georgia. 1773. 20 Shillings. PCGS Currency Very Fine 30 Apparent. Splits Repaired. No. 565? Issued and authorized by legislation passed in 1773. The purpose of notes like this one were to provide a means to redeem prior issues and to meet expenses. This note was valid through September 1776 and was receivable for taxes. Traces of seven penned signatures may be observed in the signature panel along the bottom margin. Superior to the example (8081) that sold in June 2022 for $1,080 that had a comment for a "Split" from PMG in terms of eye appeal. PCGS Currency comments "Splits Repaired."

$1,000-$1,500

20015

GA-71c. Georgia. 1776. $1. PMG About Uncirculated 50. No.2525. Signed by Samuel Saltus, Benjamin Andrew, William Evans, and William O'Bryen. Bright Orange Justice Seal. A gorgeous example with good margins, natural paper body and extraordinary seal color and embossing make this on par with the finest Boyd note offered in the Ford X sale in Atlanta in May 2005. The core collection note in Boyd was Choice AU and fetched $4,600.00 in a very strong overall showing of Georgia Colonial notes there. A single AU 53 has been seen by PMG. Worth a premium bid in our opinion.

$2,000-$3,000

20016

GA-82. Georgia. ND (1776). $8. PCGS Currency Very Fine 30 Apparent. Stains; Minor Ink Erosion; Minor Mounting Remnants on Back. No. 36. Likely issued in late 1776 or the early months of 1777. Notes that represent this emission each feature a crude vignette and represent a scarce sight at auction regardless of condition. The vignette encountered on this note takes the form of a crude sword-wielding figure dressed in period garb similar to the figure favored on contemporary issues from Massachusetts. This composition is very basic in comparison and offers little in the way of detail. Ant-like arms and a sword that resembles a mere stick offers testament to the circumstances that saw this item pressed into circulation. Very rare and seldom offered. This is bound to be an opportunity for someone looking to further distinguish their collection of Colonials. PCGS Currency comments "Stains; Minor Ink Erosion; Minor Mounting Remnants on Back."

$1,000-$1,500

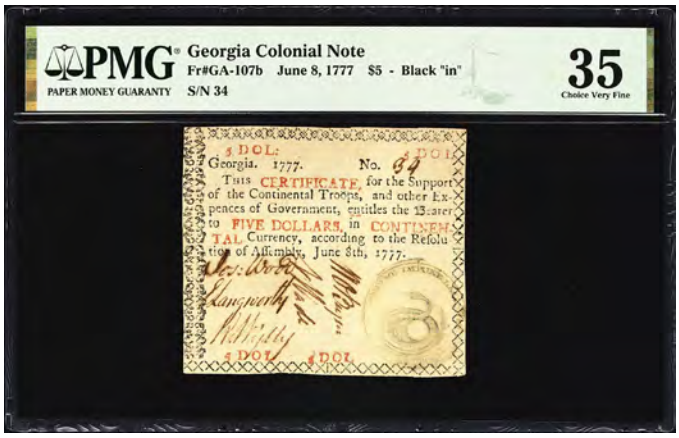
From the Richard August Collection.

20017

GA-87. Georgia. 1777. $5. PMG Very Fine 25. No. 4434. Absent an emission date of any kind. This specimen reflects the previous issues of 1776 and offers a fairly simplistic design typical of Georgia's emissions from the period. A quintet of extant signatures are noticed while a circular seal depicting a cannon joined by the Latin phrase ET DEUS OMNIPOTINCE offers a tinge of piety to this otherwise ordinary instrument of circulation. The details inherent to the aforementioned seal are largely clear albeit a bit "muddy" towards the bottom. This is the first example of this emission and denomination that we have offered since March 2007. PMG comments "Rust."

$1,000-$1,500

From the Richard August Collection.

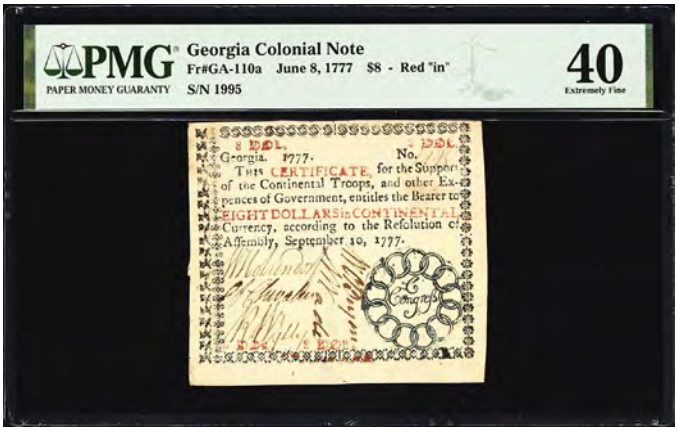


20018

GA-107b. Georgia. June 8, 1777. $5. PMG Choice Very Fine 35. No. 34. A rare denomination from a scarce emission. This particular specimen reflects an early iteration of this issue where "to" and "in" were applied in black ink as part of the fourth line of the obligation. That arrangement was nonetheless short-lived as the typeface was later reset to streamline the production process for this emission. A circular seal of a rattlesnake seen in the company of the Latin phrase NEMO ME IMPUNE LACESSET which roughly translates to "No one attacks me with impunity" may be seen in the lower right corner and offers a composition similar to the iconic Gadsden Flag that traces its genesis back to 1775. This rare offering regardless of condition will prove popular and is certainly an opportunity to consider when it crosses the auction block.

$1,500-$2,500

From the Richard August Collection.

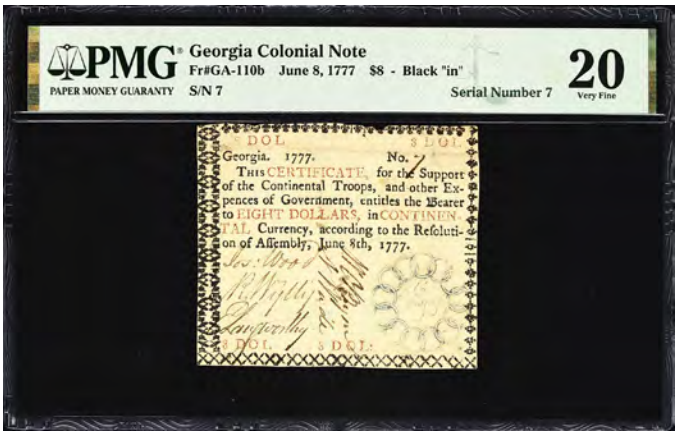


20019

GA-110a. Georgia. June 8, 1777. $8. PMG Extremely Fine 40. No. 1995. A lightly circulated example of a rare emission from Georgia. This particular example further represents a scarce variety as the entire fourth line of the obligation comes printed in red. Such a distinction can be explained away by the difficulties the printer faced when attempting to print the red portions of the black/red arrangement. This example reflects a modification made to simplify the production process. An arrangement similar to that seen on the Fugio Cent of 1787 with "C Congress" inlaid may be observed in the lower right corner and comes sharply printed in an uncommonly bold blue coloration often lost upon other surviving examples. PMG comments "Previously Mounted."

$1,500-$2,500

From the Richard August Collection.

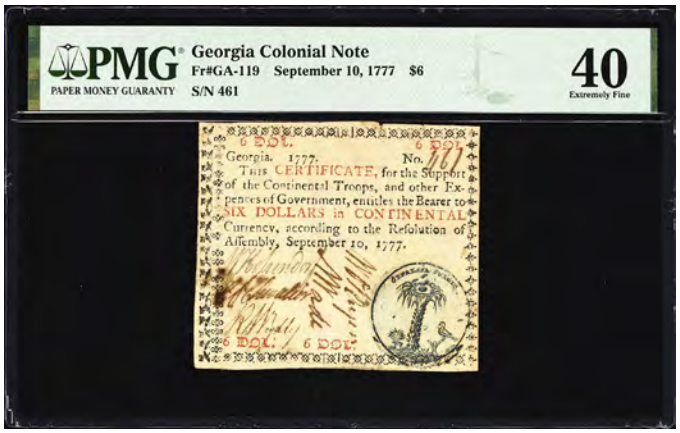


20020

GA-110b. Georgia. June 8, 1777. $8. PMG Very Fine 20. Serial Number 7. No. 7. A relatively plain and simplistic design. The emission of June 8, 1777, is notable in the respect that there was a degree of difficulty in printing the red portion of the obligation that saw the inadvertent creation of a rare variety. The fourth line of the obligation of this specimen features the words "to" and "in" printed in black as opposed to red. An arrangement of thirteen interlocking rings similar to that seen of the Fugio Cent of 1787 may be seen in the lower right corner with "C Congress" contained within that arrangement.

$1,500-$2,500

From the Richard August Collection.

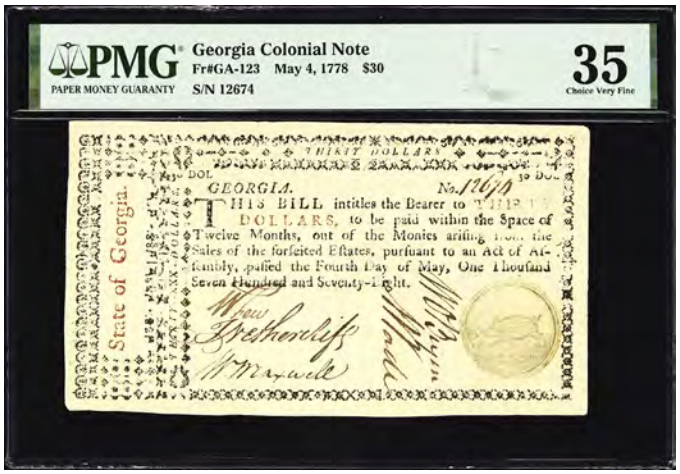


20021

GA-119. Georgia. September 10, 1777. $6. PMG Extremely Fine 40. No. 461. A scarce Colonial from Georgia issued under a scarce emission. This note represents the third highest denomination to be issued for this emission and comes sharply printed in red and black ink. A rounded circular seal accompanied by the Latin phrase DEPRESSA RESURGIT which roughly translates to "though crushed it recovers" is seen in the company of a millstone atop a palm tree similar to the arrangement of the acanthus plant and bowl seen on the $1 Continental. The back comes unprinted on this specimen while a single comment for "Minor Repairs" has been applied by the likes of PMG. Rare and seldom offered like most Colonial-era pieces from Georgia. PMG comments "Minor Repairs."

$1,000-$1,500

From the Richard August Collection.



20022

GA-123. Georgia. May 4, 1778. $30. PMG Choice Very Fine 35. No. 12674. Issued as part of £150,000 in notes that were payable in the proceeds of forfeited Tory holdings in Georgia. Notes from this emission are something of a sight to behold. Printed upon large format paper with red and black shades of ink accounting for the lettering; these elements contrast nicely with the penned elements of the design and the greenish circular seal seen at left that is similar to that seen on $4 Continentals. The Latin phrase AUT MORS AUT VITA DECORA which translates to roughly "Either death or an honorable life" may be seen on the back above the printer's imprint. This is certainly a scarce item and one bound to make waves at auction.

$1,000-$1,500

From the Richard August Collection.

20023

MD-57. Maryland. March 1, 1770. $4. PMG About Uncirculated 55. No. 11464. Signed by Couden and Clapham. Engraved border cuts by Thomas Sparrow. Back imprint of Anne Catherine and W. Green. A superbly printed and detailed example from this much more condition-sensitive series that is not to be confused with the common 1774 issue. The PMG Population Report shows that across all denominations of this series there is not a single Uncirculated piece with AU examples being considered rare. Even the scarce 1767 series has a small serial number range of notes that are found in lovely Choice-Superb Gem CU grades. PMG notes "Minor Stains." Graded better than the PMG AU 50 (problems) that we sold for $1,320 in our last major sale. A superb example in a rare state of preservation.

$800-$1,200

20024

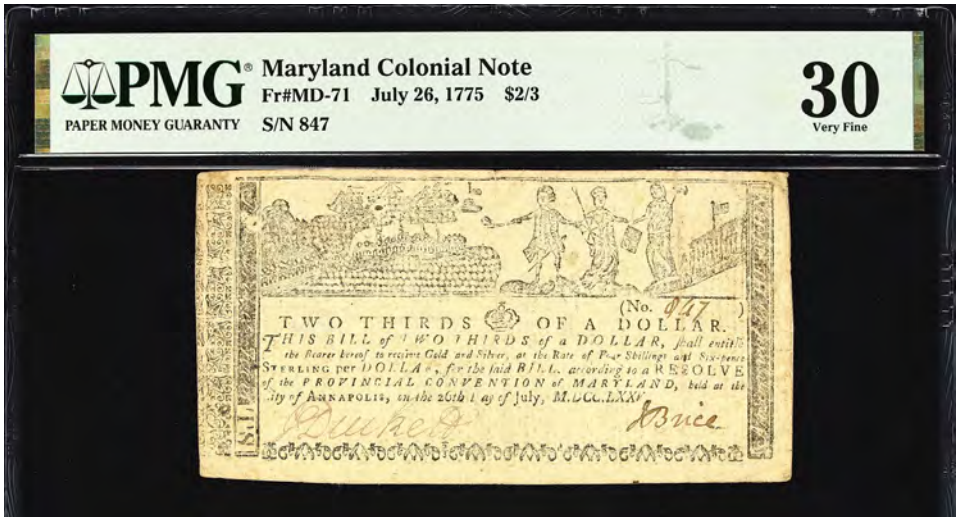
MD-61. Maryland. April 10, 1774. $1/6. PMG Choice Uncirculated 63 EPQ. No. 11520. Representative of the second smallest denomination to be issued under the emission of April 10, 1774. Notes from this particular emission are anything other than scarce, but high-grade examples like this specimen are something else entirely with regards to the numismatic calculus. Few pieces from this issue even come close to this specimen in terms of grade assigned. Even more remarkable; this is the finest example of this denomination recorded in the PMG Population Report, and something bound to entice much in the way of interest at auction. PMG Pop 1/None Finer.

$1,000-$1,500

From the Richard August Collection.

A Crude Albeit Rarely Offered Design Laden with Symbolism from Maryland

Seen Only Infrequently at this Grade Level



20025

MD-71. Maryland. July 26, 1775. $2/3. PMG Very Fine 30. No. 847. Offered rarely and defined by an allegorical scene that spoke to some of the most consequential events of the period. This design was prepared by the likes of Thomas Sparrow and depicts a scene that harkens to the optimism of the possibility that reconciliation could be achieved between the Colonies and Great Britain. At right, America is seen handing a petition from the Continental Congress labeled CONG PETI to Britannia while George III may be seen overseeing the burning of an American city at left. Border cuts at left and right respectively express "AN APPEAL TO HEAVEN" at right and the Latin statement PRO ARIS ET FOCIS at left which roughly translates to "For altars and the hearth. On the back, America and Britannia are shown achieving peace with another Latin statement that reads PAX TRIUMPHIS POTIOR seen below which roughly translates to "Peace is preferable to victory." This series was nonetheless short-lived and would be replaced by the emission of December 7, 1775. Few managed to survive and even fewer are offered at auction. Bound to be an opportunity for the specialist or the collector with means seeking to represent this highly symbolic and arguably optimistic design in their own collection. PMG Pop 1/None Finer.

$4,000-$6,000

From the Richard August Collection.

A Prohibitively Rare Colonial-era Note from Maryland

20026

MD-77. Maryland. July 26, 1775. $8. PMG Very Fine 20. No. 580. A rarity from the likes of Maryland. The emission of July 26, 1775 was part of £100,000 authorized for the purpose to promote the manufacture of gunpowder and offers a particularly distinctive composition. The border cuts at left and right respectively express "AN APPEAL TO HEAVEN" at right and the Latin statement PRO ARIS ET FOCIS at left which translates to "For altars and the hearth." The balance of the composition is centered around a trio of crude figures represented by two female allegorical figures representative of Britannia and America seen exchanging a petition of the Continental Congress for peace while a less than flattering depiction of George III is seen trampling the Magna Carta while overseeing the burning of an American city at left. Far superior to most offerings of this popular type and one that should rightly garner a premium bid at auction. PMG comments "Corner Tear." PMG Pop 1/1 Finer.

$3,000-$5,000

From the Richard August Collection.

Unique 1736 Massachusetts Pay Warrant

For the Printing of 1736 Massachusetts Currency

20027

Framed Massachusetts Pay Warrant. 1736 22 Pounds, 13 Shillings & 1 Penny. Very Fine. Province of Massachusetts Bay. Pay warrant, February 23, 1736/7. Part printed form with manuscript additions, 7 1/2 x 6 1/8 inches, signed by Simon Frost as Deputy Secretary. A contemporary retained fair copy of the payment to printer Samuel Kneeland "for printing & c. For ye Genl Court." Framed to roughly 13 x 11 inches in a plain black frame bearing a 1957 label to legendary Boston antiquarian Goodspeed's Book Shop. The text of the document reads "By His Excellency the Governour, You are by and with the Advice and Consent of His Majesty's Council, Ordered and Directed to Pay unto Samuel Kneeland, the sum of Twenty-two pounds Thirteen Shillings and one penny in Bills of the new Tenour, in full discharge of the amended acct. for paper, printing, & c. for the House of Representatives." Written in manuscript but struck out is the clause "He having recd. of Jer. Allen Esq. Fifty Pounds ten shillings and eight pence part thereof in Bills of the old Tenour." Below mention of the related appropriation, along with the date and location at Boston, the document is signed by Samuel Frost. Frost (1705/6-1766) married Mercy Sewall, a niece of Judge Samuel Sewall of Salem Witch Trials fame and his wife Hannah Sewell, who was Boston mintmaster John Hull's daughter.

The 1736/7 issue of Massachusetts currency was authorized by the General Court on February 9, 1736/7, exactly two weeks before this payment was made. According to Newman's Early Paper Money of America, "£9,000 in indented New Tenor or Three Fold Tenor bills (3 Old Tenor for 1) issued pursuant to the act published Feb. 9, 1736/37 … subsequently, these bills became known as Middle Tenor … Kneeland and Green used their initials, K and G, on the back." While notes from the altered plates, redated 1737, are known, none seem to have survived from the initial emission, making this document of significant importance to advanced specialists in the early paper money of New England. While the Ford collection included a fine group of 1737 small change notes printed by John Draper, neither Boyd nor Ford located a February 1736/7 note. The only 1737 note Newman ever acquired was one of Ford's small change notes. Mr. Newman undoubtedly would have enjoyed this evocative piece.

$1,500-$2,500

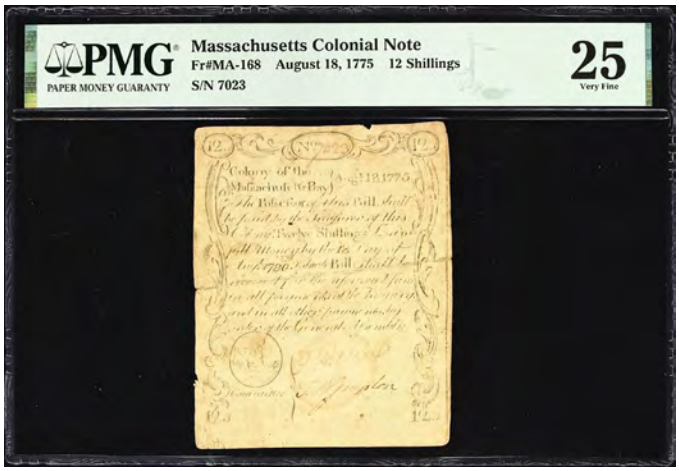
A Rarity from Massachusetts Engraved and Printed by Paul Revere

20028

MA-142. Massachusetts. May 25, 1775. 10 Shillings. PMG Very Fine 30. No. 3717. Issued under legislation that was authorized in May 1775. Notes like this one were the first to be issued by the Colonial authorities of Massachusetts since 1750 and were engraved and printed by the likes of Paul Revere who is better known for actions outside of the confines of his shop in Boston's North End. This issue is particularly plain in composition and resembles those issued by New Hampshire for the June 20, 1775, emission. The penned signature of Henry Gardner may be observed along the bottom margin bearing evidence of period cancellations while a cut typical of the period has narrowed the left margin. Very rare regardless of any cancellations; this specimen is certainly far superior to the last note we offered from this emission that sold in 2020 for far in excess of its estimate despite a bevy of obvious impairments. PMG comments "Cancelled, Tape Repairs."

$3,000-$5,000

From the Richard August Collection.

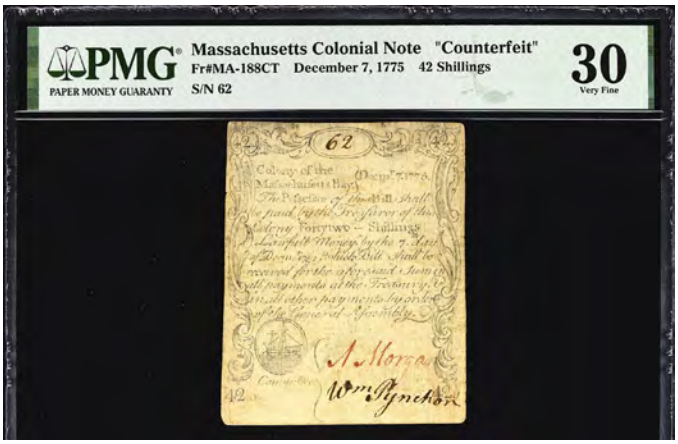


20029

MA-168. Massachusetts. August 18, 1775. 12 Shillings. PMG Very Fine 25. No. 7023. Issued as part of the first emission of notes to feature this iconic design engraved and produced by Paul Revere; this particular specimen has experienced its share of circulation and offers a riveting testament to this popular design. Dubbed the "Sword in Hand" notes by collectors and even the Newman text, *The Early Paper Money of America*. The reason behind this moniker is particularly obvious when one views the back. Featuring a defiant sword-wielding figure clothed in period garb that also holds a scroll emblazoned "MAGNA CHARTA" one would be remiss to overlook the symbolism that is explicitly expressed by this composition which stands as a quintessential numismatic item for this crucial epoch in the early history of the United States. PMG comments "Stains, Splits."

$2,000-$3,000

From the Richard August Collection.



20030

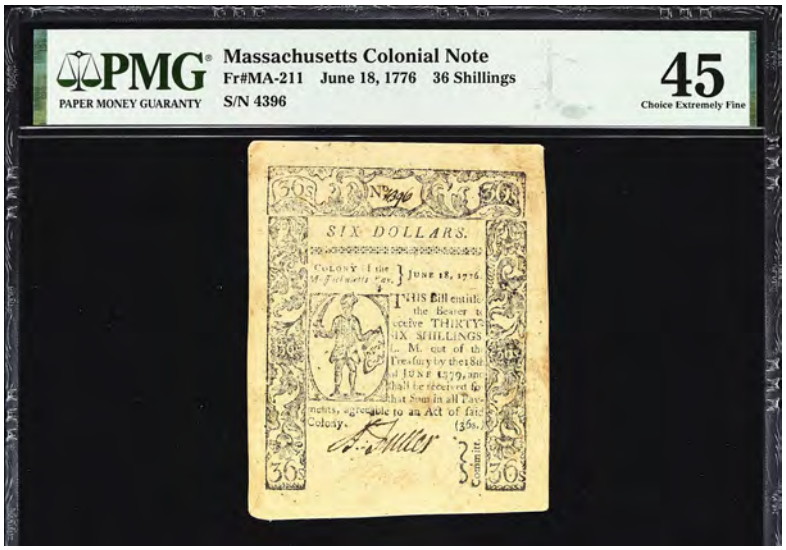
MA-188CT. Massachusetts. December 7, 1775. 42 Shillings. PMG Very Fine 30. Contemporary Counterfeit. No. 62. A well-made Contemporary Counterfeit that imitates one of the most popular and iconic designs of the period. This example obviously managed to deceive many owing to the grade assigned by PMG and the reproduction of the appropriate signatures that would have been correct on a genuine specimen. The adaption of the sword-wielding figure on the verso is particularly well-executed and serves to detail the attention made by period counterfeiters in going about their work. Overall, this is certainly something bound to entice the collector seeking to either represent this iconic design or to build a remarkable set of these notes that reflect the compromised nature of the money supply in Massachusetts and the rest of the country during this period. PMG comments "Tears, Ink."

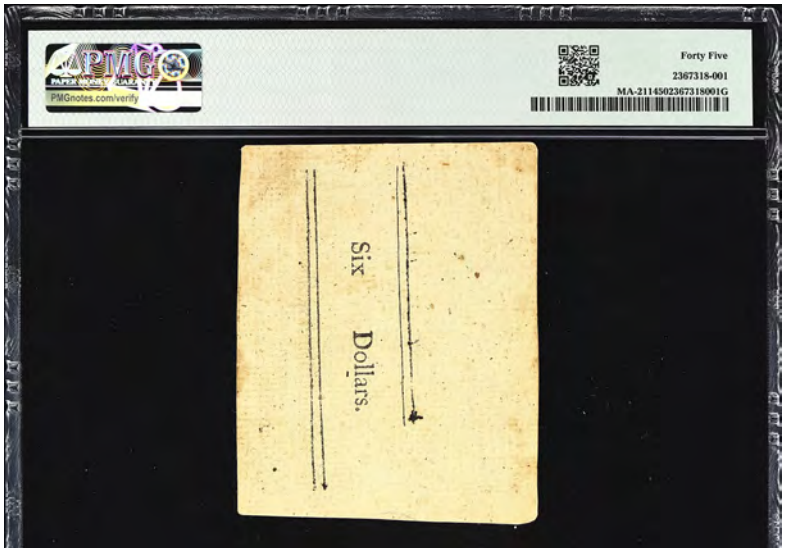
$1,500-$2,500

From the Richard August Collection.

An Exceptional Offering from Colonial Massachusetts

Possibly Unique for the Denomination



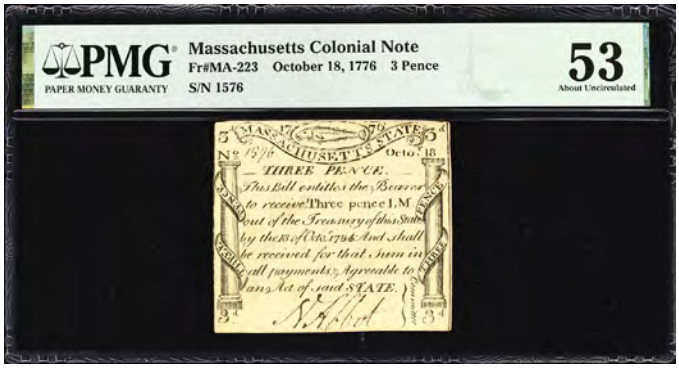


20031

MA-211. Massachusetts. June 18, 1776. 36 Shillings. PMG Choice Extremely Fine 45. No. 4396. Issued as part of £100,000 in notes authorized in June 1776. This particular emission is represented by 24 different denominations from 3d to $8 that range from scarce to extremely rare in terms of overall survivors. Representative of the third highest denomination issued under this emission; this note represents a denomination that offers a rare opportunity for the specialist. Out of just 8,000 printed, this item represents quite possibly the only survivor and comes signed by the likes of A. Fuller and another undetermined individual. The small cut of a male figure dressed in period clothing as found on denominations 6s and higher may be observed at right close to the decorative border seen along the margins. Holding a cutlass-type sword while holding a scroll emblazoned MACA (Magna Charta) in his other hand, the symbolism of this arrangement is hard to miss and easy to understand. That very arrangement has cemented itself as one of the most desire compositions of the period and reflects an earlier albeit larger engraving produced by the likes of Paul Revere. This issue was further prone to excessive wear and handled circulation poorly which led to all bills of 5s4d and below being called in for redemption in October 1778. By comparison, this note is certainly a fortunate survivor as it sustained only moderate circulation before circumstance unknowingly secreted it away from circulation and eventual redemption. This by far an item that would have been fit for luminaries in the vein of Boyd or Ford and should see much interest for what is already an exceptional example of a popular design laden with patriotic undertones and symbolism. PMG Pop 1/None Finer.

$3,000-$5,000

From the Richard August Collection.

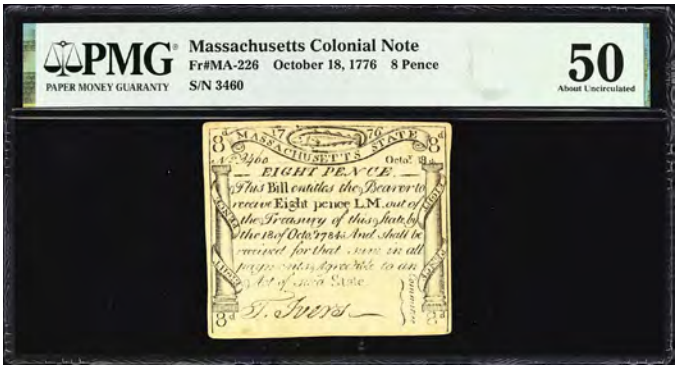


20032

MA-223. Massachusetts. October 18, 1776. 3 Pence. PMG About Uncirculated 53. No. 1576. Issued as part of a seldom offered emission at this grade level. This note is certainly a noted contrast when held against its peers in terms of technical quality and eye appeal. The engraved elements of the design are very distinct and uncommonly bold while the penned elements serve to enhance and complement this distinction with the penned signature of Nehemiah Abbot offering a fine testament to the art of penmanship. Overall, one would be remiss to overlook the uncommon grade and eye appeal demonstrated by this item should they seek to build a great collection of Colonials from Massachusetts and New England without any regard for cost. PMG Pop 1/None Finer.

$800-$1,200

From the Richard August Collection.



20033

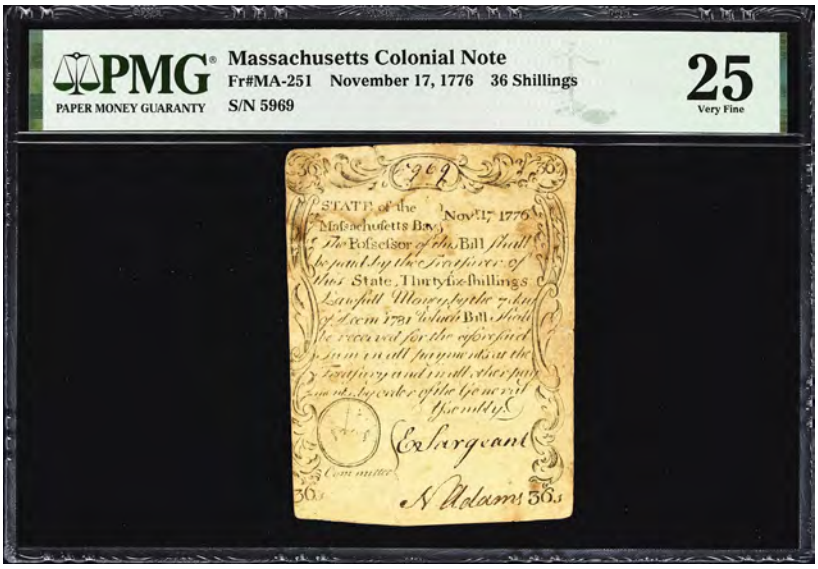
MA-226. Massachusetts. October 18, 1776. 8 Pence. PMG About Uncirculated 50. No. 3460. A rarity that long ago should have circulated into redemption. This note represents one of the smaller denominations issued as part of this emission that likely circulated to provide a means to facilitate small transactions in the absence of ample supplies of coin and specie in circulation. Most survivors are nonetheless well-represented towards the middle and lower ends of the grading spectrum with the exception of a small number of comparable examples that are seldom ever seen at auction. Bound to be that exception; much in the way of interest is sure to follow this note across the auction block. PMG comments "Pinholes."

$800-$1,200

From the Richard August Collection.

An Exceptionally Rare Example of an Iconic Design

Engraved and Printed by Paul Revere

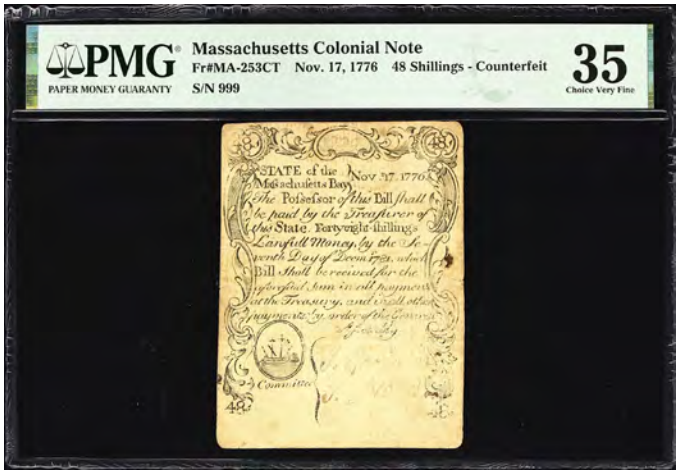


20034

MA-251. Massachusetts. November 17, 1776. 36 Shillings. PMG Very Fine 25. No. 5969. By far one of the most iconic compositions of the period and one utterly brimming with undertones of revolutionary fervor and determination. Part of this design is fairly plain in comparison. The face design resembles other contemporary issues in terms of both arrangement and composition and offers a muted contrast compared to the subject displayed on the back. Standing symbolically athwart of attempts to hamper the Patriot cause is a man dressed in period attire holding a sword with a defiant expression. In his right hand is the aforementioned cutlass-type sword while his left holds an unfurled scroll emblazoned "INDEPENDENCE" in two distinct lines while "IFSUED IN DEFENCE OF AMERICAN LIBERTY" may be seen arched above in a semi-circular arrangement. This particular emission is notable in the respect that the wording of his scroll was modified. Previous iterations displayed the words "MAGNA CHARTA," but this change more or less reflects the changing positions held by many Patriots as reconciliation with Great Britain became all the more improbable as events further deteriorated relations between the two parties. This item is nothing short of a reflection of a critical period in American history and one that serves to demonstrate the resolve that led to independence from the Crown. PMG comments "Stains."

$5,000-$7,000

From the Richard August Collection.

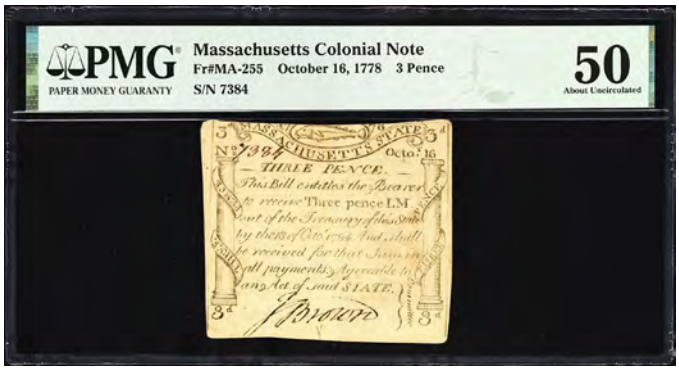


20035

MA-253CT. Massachusetts. November 17, 1776. 48 Shillings. PMG Choice Very Fine 35. Contemporary Counterfeit. No. 999 A well-made Contemporary Counterfeit imitating one of the most desirable issues of the period. The overall composition offers a level of detail often lost upon counterfeits from this period. Much in the way of detail is paid to the various design elements that accomplish the face design despite some unevenness. The vignette of the sword-wielding Colonial on the verso does demonstrate a noted difference against its genuine counterparts. The facial expression of the aforementioned figure resembles a smirk as opposed to the stern expression demonstrated by genuine specimens while the details endemic to his coat are almost fuzzy by comparison. Even with the status of this item as a period counterfeit, this still represents a rare opportunity for the specialist and one bound to attract much in the way of interest. PMG comments "Rust Lightened, Splits."

$1,000-$1,500

From the Richard August Collection.

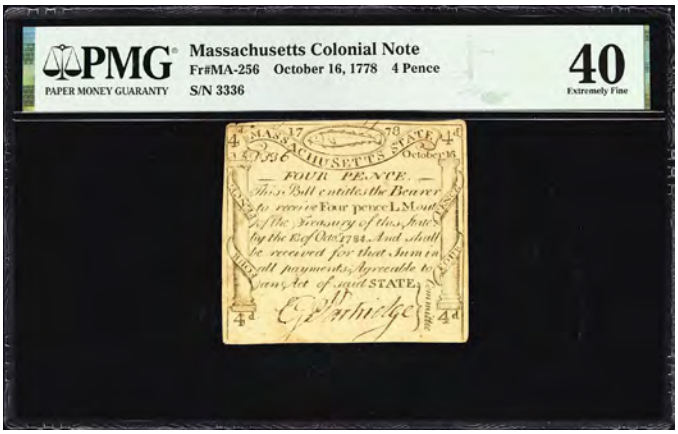


20036

MA-255. Massachusetts. October 16, 1778. 3 Pence. PMG About Uncirculated 50. No. 7384. Representative of the second smallest denomination to be issued as part of £8,000 released into circulation in the form of small change notes. The emission of October 16, 1778, was printed from face plates engraved by Paul Revere and offers a distinctively "Massachusetts" composition despite its relative simplicity owing to the depiction of the "Sacred Cod" and a tree on the verso similar to the iconic Pine Tree coinage of 1652. The penned signature of Jonathan Brown may be observed below the obligation and comes sharply penned reflective of the superior status this note holds over most of its fellow survivors.

$800-$1,200

From the Richard August Collection.



20037

MA-256. Massachusetts. October 16, 1778. 4 Pence. PMG Extremely Fine 40. No. 3336. A moderately circulated example of the third lowest denomination to be issued for this emission. Engraved and penned details are distinct and easy to appreciate despite the relative simplicity of this composition. The small ovoid depiction of the "Sacred Cod" seen along the top margin is particularly well-printed when held against its fellow survivors and even those at higher grades in terms of detail. The signature of George Partridge is also penned rather neatly below the central obligation and does well to complement the balance of the composition and the rarity this item represents against its fellow peers.

$800-$1,200

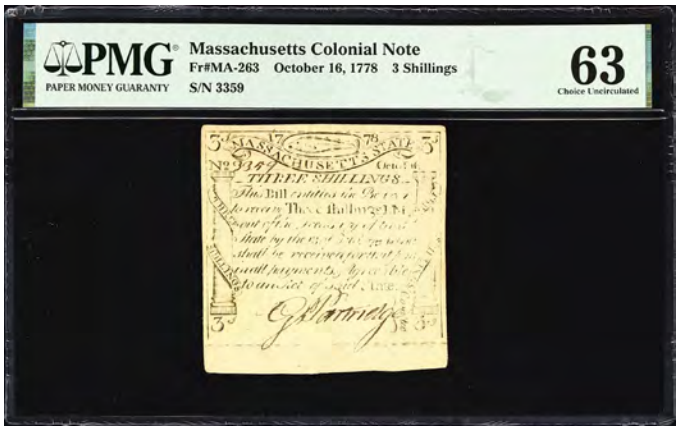
From the Richard August Collection.

20038

MA-260. Massachusetts. October 16, 1778. 12 Pence. PCGS Banknote Choice Uncirculated 63 PPQ. No. 5762. Uncommon originality along with an uncommon level of eye appeal serve to define this rather remarkable offering from Massachusetts. Notes issued under this emission regardless of denomination are often encountered at circulated grades save for a relatively small handful of survivors. Reflective of that relatively small handful, one would be remiss to overlook attractive qualities such as crisp and relatively well-cut margins and distinctly penned elements such as the penned signature of Johnathan Brown. The level of engraved detail is likewise superb and comes best exemplified by the depiction of the pine tree on the back which offers testament to the engraving abilities of Thomas Fleet who engraved the back plates used for this emission. PCGS Banknote Pop 1/None Finer.

$1,000-$1,500

From the Richard August Collection.

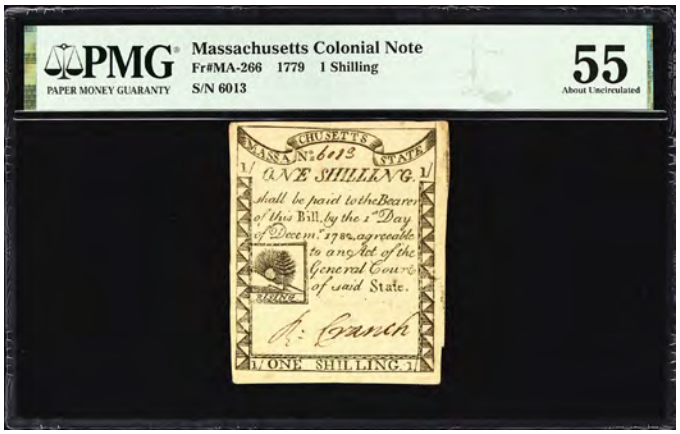


20039

MA-263. Massachusetts. October 16, 1778. 3 Shillings. PMG Choice Uncirculated 63. No. 3359. Reflective of an intended issue of £28,000; this note comes from a total of £8,000 that made their way to circulation under legislation passed in October 1778. Notes from this emission are represented solely by small denominations that would have much use in commerce owing to the limited supply of coinage throughout the period. A small ovoid vignette of the "Sacred Cod" may be seen along the top margin while a fairly rudimentary design accomplishes the balance of the arrangement engraved by the likes of Paul Revere. The back design by comparison uses an arrangement similar to that favored on the subsequent emission of notes from 1779 albeit with some slight differences. Overall, the very nature of this specimen does well to reflect the grade assigned by PMG and should portend much interest for this item at auction. PMG Pop 2/2 Finer.

$1,500-$2,500

From the Richard August Collection.

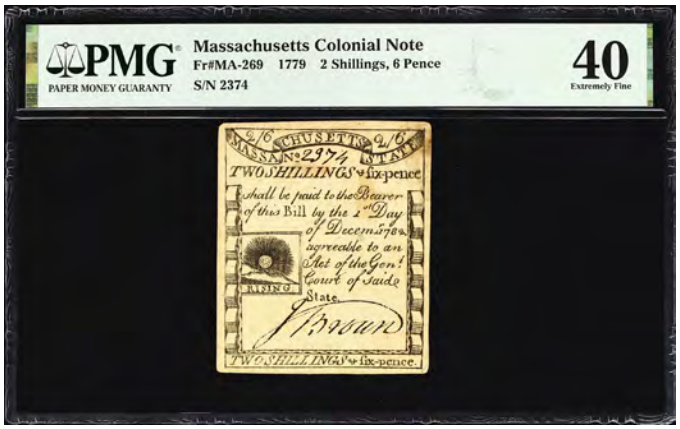


20040

MA-266. Massachusetts. 1779. 1 Shilling. PMG About Uncirculated 55. No. 6013. Touched only by a faint trace of circulation. This item represents the smallest denomination to be issued under the emission dated 1779 and stands in distinct contrast compared to many of its fellow survivors. Graded About Uncirculated 55 by the likes of PMG, this example represents the finest example of its emission and denomination recorded in the PMG Population Report and serves to offer a number of qualities often lost upon its fellow survivors. The level of detail demonstrated is superb and offers testament to the professional works of Paul Revere while the penned elements of this item including the signature of Richard Cranch seen below the obligation is distinctly penned and offers a fine contrast against both the paper and engraved elements. PMG Pop 1/None Finer.

$1,500-$2,500

From the Richard August Collection.

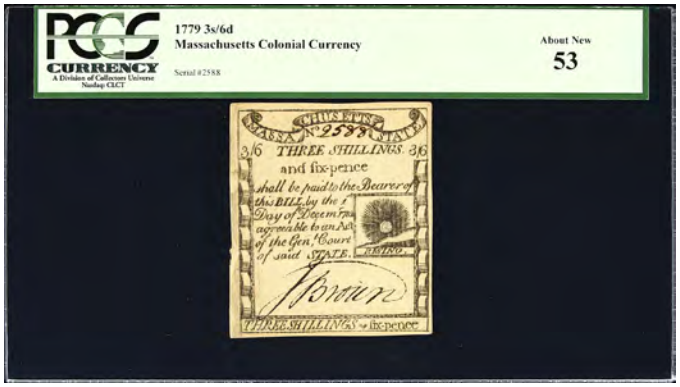


20041

MA-269. Massachusetts. 1779. 2 Shillings, 6 Pence. PMG Extremely Fine 40. No. 2374. For a note that spent a degree of time in circulation; this specimen is certainly something to appreciate when compared to other survivors. A horizontal fold and some "Stains" noted by PMG speak to the entirety of this note's tenure in circulation while rounding of the corners typical of notes from this period may also be noticed. Yet the engraved and penned elements of the design are certainly something to behold. The details seen as part of Revere's design printed from a face plate furnished by his shop are crisp and distinct while the penned elements including the serial number and signature offer a degree of boldness often lost upon similar circulated specimens. PMG comments "Stains."

$800-$1,200

From the Richard August Collection.



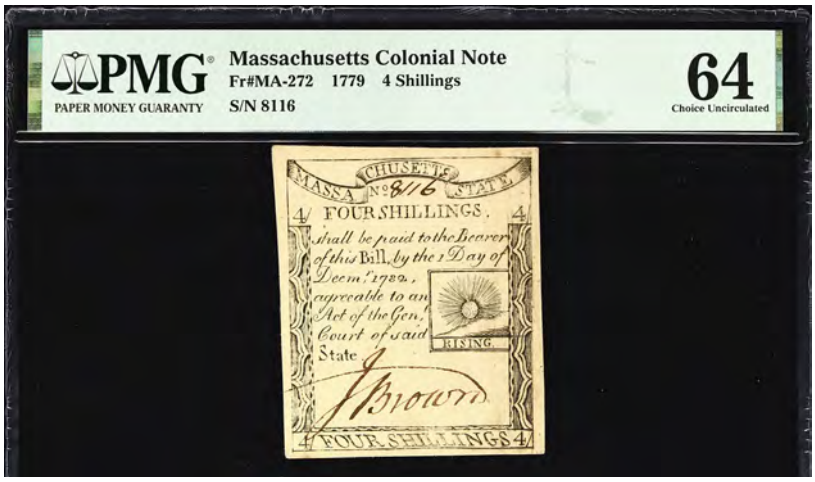
20042

MA-271. Massachusetts. 1779. 3 Shillings, 6 Pence. PCGS Currency About New 53. No. 2588. A popular emission and a somewhat odd denomination. This barely circulated note is certainly a rarity as notes from this emission circulated quite heavily in their own time when actual change was scarce in circulation. Somehow this note managed to survive through some means before extensive circulation took its toll. The level of detail endemic to this item is superb and does well to demonstrate the abilities of Paul Revere who provided the face plate used for this specific emission. By a similar measure, the penned signature of Johnathan Brown seen below the central obligation is rather crisp and distinctly penned and offers a nice complement to the level of detail demonstrated by this uncommonly nice specimen that is sure to see much in the way of interest at auction.

$2,000-$3,000

From the Richard August Collection.

Finest Example of its Denomination at PMG

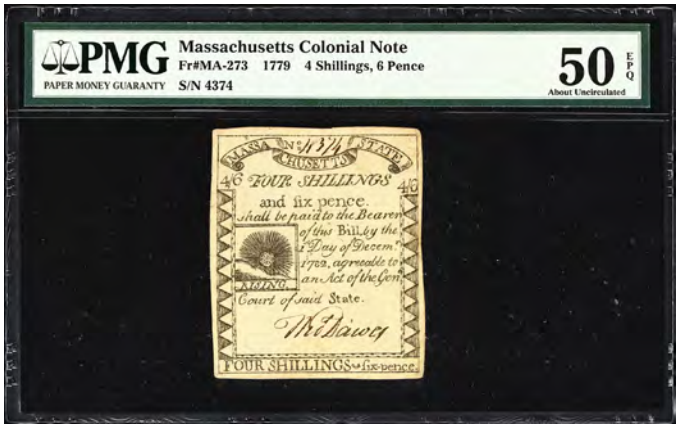


20043

MA-272. Massachusetts. 1779. 4 Shillings. PMG Choice Uncirculated 64. No. 8116. A handsome note that fell victim to only fortunate circumstance in terms of survival. Compared to its surviving peers; this note firmly falls outside the realm of circulated grades and offers a distinct contrast compared to a bevy of recent offerings from the 1779 emission. The engraved portion of the design specifically the face impression which was printed from a face plate engraved by Paul Revere offers a sight defined by detail and eye appeal and is further accompanied by the handsome penned signature of Jonathan Brown seen below the obligation. Far superior to the last example of this specific emission and denomination that we sold in September 2022 that realized $552 once bidding had ended and unlikely ever to be matched by any of its surviving peers. PMG Pop 1/None Finer.

$3,000-$5,000

From the Richard August Collection.

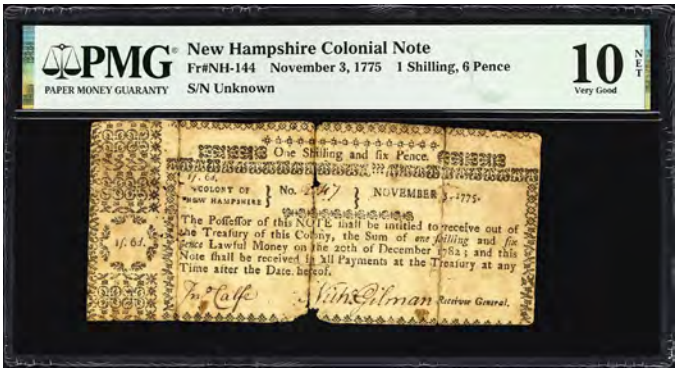


20044

MA-273. Massachusetts. 1779. 4 Shillings, 6 Pence. PMG About Uncirculated 50 EPQ. No. 4374. Printed from a face plate engraved by the likes of Paul Revere. This highly original specimen represents one of the highest denominations made for an emission that was likely introduced to facilitate small day-to-day transactions amidst the economic deficiencies of the period. The small square vignette of a rising sun complemented by the word "RISING" is particularly well accomplished and stands distinct against the penned signature of Thomas Dawes.

$1,000-$1,500

From the Richard August Collection.

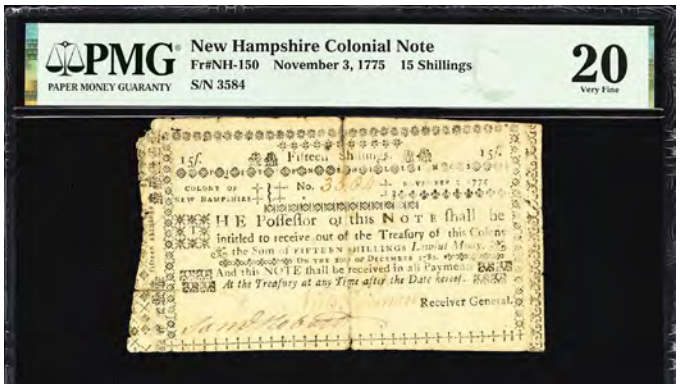


20045

NH-144. New Hampshire. November 3, 1775. 1 Shilling, 6 Pence. PMG Very Good 10 Net. Severed & Reattached, Pinholes. No. Unknown. A real survivor no matter how one describes it. This specimen represents an emission that was extensively counterfeited and one that is rarely ever offered at auction. PMG has noted several faults that are readily apparent to the eyes of the viewer including a series of repairs that have seemingly rejoined four separate pieces. Very rare even at this level of preservation and something sure to please a specialized collector who places a strong emphasis on Colonials from New Hampshire or New England. PMG comments "Severed & Reattached, Pinholes."

$800-$1,200

From the Richard August Collection.

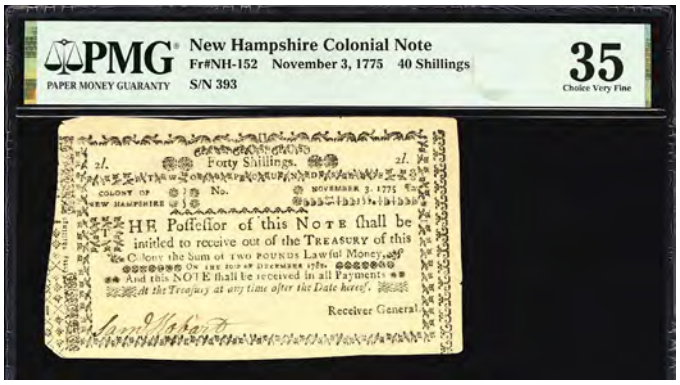


20046

NH-150. New Hampshire. November 3, 1775. 15 Shillings. PMG Very Fine 20. No. 3584. A rarity from New Hampshire like anything issued under this short-lived emission. Notes like this one are a rare sight at auction owing to the fact that most found redemption early as the emission was extensively counterfeited by the likes of Robert Louist Fowle who held strong Loyalist sympathies. This example did manage to circulate extensively in its own time and shows some minor faults, but should be immaterial to bidders looking to acquire rare and seldom-traded Colonials. PMG comments "Tape Repairs."

$800-$1,200

From the Richard August Collection.



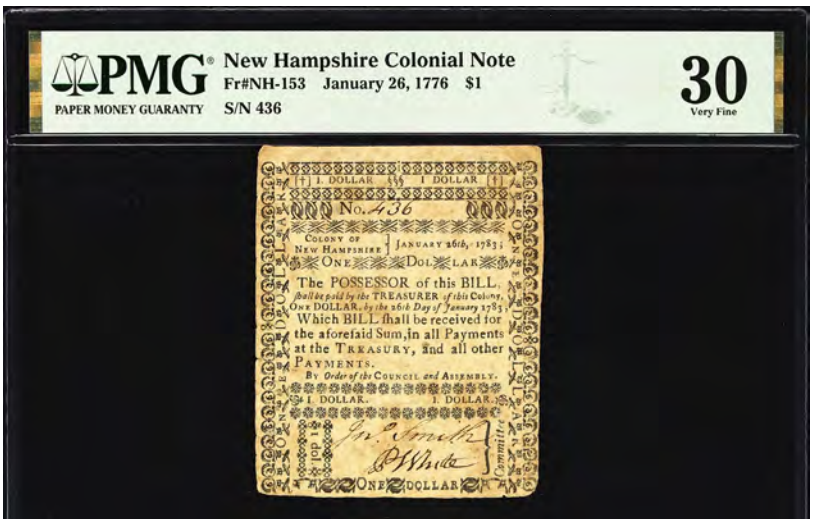
20047

NH-152. New Hampshire. November 3, 1775. 40 Shillings. PMG Choice Very Fine 35. No. 393. Part of an emission cloaked in politics and divided loyalties. Colonial-era pieces from New Hampshire that feature an issue date of November 3, 1775 are a rare sight. Produced by the likes of Daniel Fowle; Fowle had only recently severed his partnership with his nephew over a matter of politics. Robert Louist Fowle was himself a Loyalist to the Crown and would be arrested in 1777 for counterfeiting notes of this emission which saw circulating notes called in for redemption. Very rare as a result, examples of this caliber are seldom ever offered at auction. PMG comments "Tears."

$1,000-$1,500

From the Richard August Collection.

A Rarity from New Hampshire



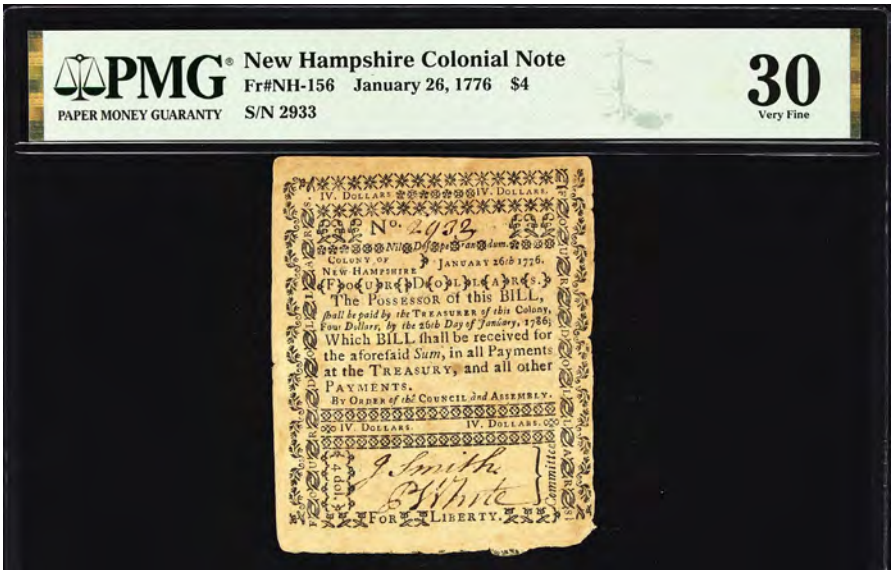
20048

NH-153. New Hampshire. January 26, 1776. $1. PMG Very Fine 30. No. 436. Mentioned in passing in the most recent edition of the Newman text, *The Early Paper Money of America.* New Hampshire colonials dated January 26, 1776 are anything but common or even scarce in terms of overall survivors. Embodying the definition of "rare" to the very letter of its definition. Only a handful of offerings can be traced back over recent years with a variety of denominations represented. Yet this note represents a denomination that is unrepresented among these offerings and one that quite possibly stands unique among its peers. Chances are that once bidding ends one will not have the opportunity to represent this denomination from this rarely offered emission in their own collection for years or even decades. Bid accordingly should you hold a vested interest in rare Colonials from New Hampshire or the wider geographic confines of New England. PMG comments "Stains."

$3,000-$5,000

From the Richard August Collection.

Elusive and Seldom Offered Daniel Fowle 1776 $4



20049

NH-156. New Hampshire. January 26, 1776. $4. PMG Very Fine 30. No. 2933. A true rarity from the first date Daniel Fowle Portsmouth imprinted series. The face employs a very interesting typeset style with concealed ornamental motto features only found on the four highest denominations of the issue. On the $4 notes it is NILDESPERANDUM, "Nothing is to be despaired." Expect frenzied bidding to acquire this example that is rarely offered if ever at auction. PMG comments "Stains, Splits."

$4,000-$6,000

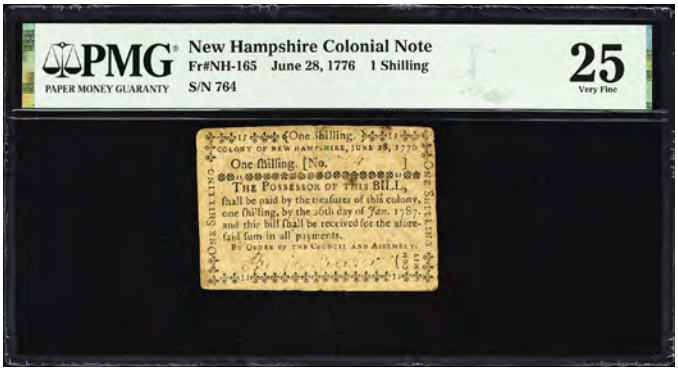
From the Richard August Collection.

20050

NH-161. New Hampshire. June 28, 1776. 5 Pence. PMG About Uncirculated 50. No. 2673. A rarity from New Hampshire and New England. This lightly circulated note represents a scarce issue that was composed solely of small denominations meant to handle day-to-day transactions and a means to provide change amidst the economic deficiencies of the period. This specimen does demonstrate some minor foxing and margin issues, but nonetheless represents a major rarity and one rarely ever encountered at auction. PMG comments "Tear, Stains."

$1,000-$1,500

From the Richard August Collection.

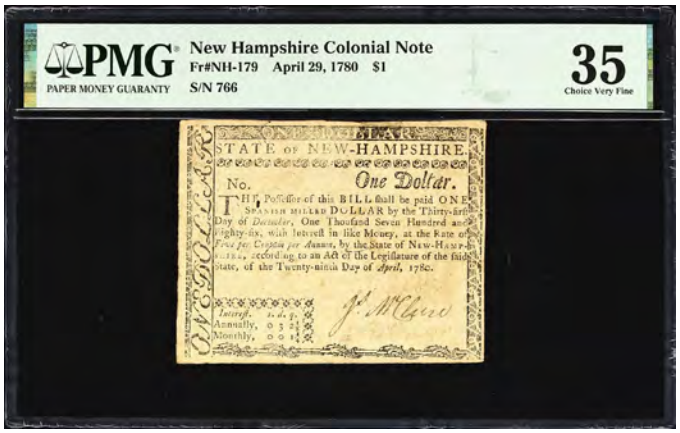


20051

NH-165. New Hampshire. June 28, 1776. 1 Shilling. PMG Very Fine 25. No. 764. Issued as part of a series of change notes authorized under legislation from June 1776. A total of £3,400 worth of notes like this were pressed into circulation of which very few managed to survive redemption. Neither the highest nor the lowest denomination issued, this is something rarely offered at auction. Even circulation speaks to this note's tenure in circulation along with the extant signature of Benjamin Barker which can be observed below the obligation. Very rare and sure to please the specialist who places the winning bid.

$1,000-$1,500

From the Richard August Collection.

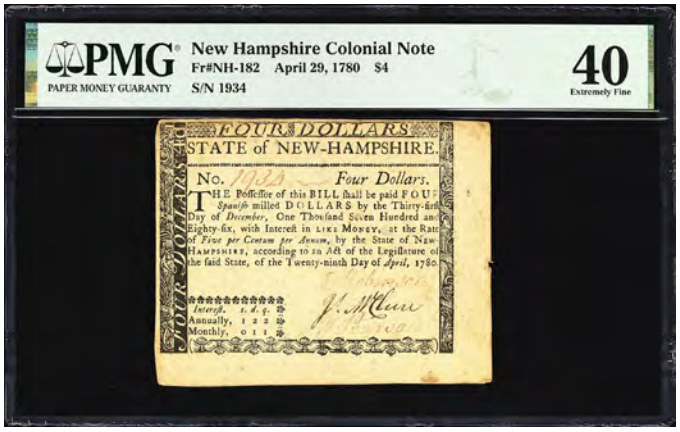


20052

NH-179. New Hampshire. April 29, 1780. $1. PMG Choice Very Fine 35. No. 766. Fully issued and displaying evidence of only moderate circulation. This uncancelled specimen is wholly attractive and retains a strong degree of eye appeal best exemplified by the engraved elements of the design. The penned elements of the design are somewhat faint, but extant with the exception of the topmost of the three penned signatures. Overall, this example is bound to distinguish itself at auction compared to the multitude of its cancelled peers that are seen with some regularity at auction. PMG comments "Minor Repair."

$1,000-$1,500

From the Richard August Collection.

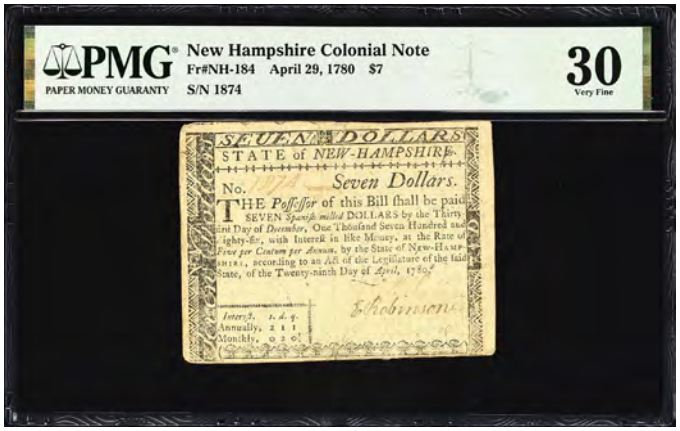


20053

NH-182. New Hampshire. April 29, 1780. $4. PMG Extremely Fine 40. No. 1934. Like its counterparts issued under this same legislation; this note represents an issue seldom ever encountered in the absence of any rounded cancellations. Moderate circulation speaks to the totality of this note's tenure in circulation while the penned elements penned in red ink exhibit a degree of slight fading that seems to readily plague this specific shade of ink. Even so, this is a superior specimen when held against its canceled peers and one that should attract much in the way of interest at auction.

$1,500-$2,500

From the Richard August Collection.



20054

NH-184. New Hampshire. April 29, 1780. $7. PMG Very Fine 30. No. 1874. Issued as part of $145,000 authorized pursuant to legislation dated April 29, 1780. This issue further conformed with the dictates of Congress and accordingly promised 5% interest. Most examples of this issue are encountered in conjunction with rounded punch cancellations and are seldom ever encountered in the absence of such. This evenly circulation specimen comes signed by Ephraim Robinson and two additional faint indistinct signatories while the guarantee line on the verso is occupied by the signature of John Taylor Gilman. A major rarity overall, expect strong interest to accompany this note across the auction block.

$1,000-$1,500

From the Richard August Collection.

20055

NH-185. New Hampshire. April 29, 1780. $8. PMG Very Fine 25. No. 1470. A common issue in terms of overall survivors. The numismatic calculus is much different with regards to uncancelled specimens. The last time we sold an uncancelled example was part of our Spring 2023 Auction. That example (Lot 20020) which also represented the $8 denomination realized $4,560 by the time bidding had ended. This evenly circulated example although graded at a different albeit lower grade is sure to see much in the way of interest as this is bound to be a rare opportunity for the Colonial specialist.

$2,000-$3,000

From the Richard August Collection.

Probably Unique New Jersey 1733 1 Shilling

20056

NJ-39. New Jersey. March 25, 1733. 1 Shilling, 6 Pence. PMG Choice Extremely Fine 45. Np. 58216. A rare note from a rare issue that predates the Revolutionary War by several decades. This note was part of £25,000 authorized under Royal approval that was granted in May 1732. This is an extremely rare item where the numismatic significance cannot simply be understated. F.C.C. Boyd paid $175 for this note when he acquired it. When it was sold as part of the John J. Ford, Jr. Collection in May 2004, (Ford III) it managed to realize a staggering sum of $15,000. No other offerings can be traced between now and when it sold in 2004 and makes this for all intents and purposes a generational opportunity for the collector with the sophistication to match. PMG comments "Splits."

$2,000-$3,000

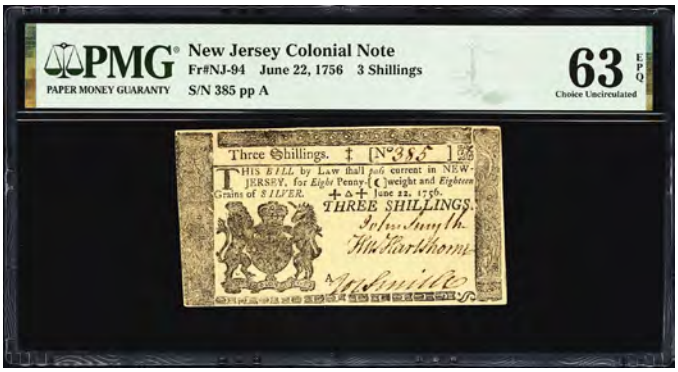
Ex: F.C.C. Boyd. (Stack's) sale of the John J. Ford, Jr. Collection, Part III, May 2004, Lot 685.

20057

NJ-72. New Jersey. May 15, 1755. 3 Pounds. PMG Very Fine 30. No. 36423. Tracing an impeccable provenance back to the holdings of John J. Ford, Jr. This note is also plated on Page 227 of the most recent edition of the Newman text *The Early Paper Money of America* and was originally issued as part of £15,000 in notes to fund military operations against the French. Very rare as one would rightly expect. This is one of 750 issued and despite the addition of a spurious redrawn serial number added sometime after the first edition of the Newman text was printed; this note managed to realize $3,750 as part of Ford III in May 2004. Between then and now, no other examples have been offered making this a generational opportunity like many of the notes offered all those years ago as part of the Ford holdings. PMG comments "Serial Number & Signatures Redrawn."

$2,000-$3,000

Ex: (Stack's) sale of the John J. Ford, Jr. Collection, Part III, May 2004, Lot 688. Newman Plate Note.

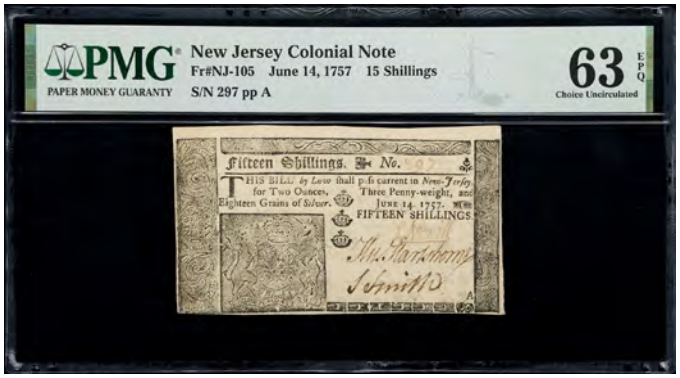


20058

NJ-94. New Jersey. June 22, 1756. 3 Shillings. PMG Choice Uncirculated 63 EPQ. No. 385. Plate A. Issued as part of the so-called "Fourth War Issue." This emission entailed the issue of £17,500 worth of notes and £3,500 to replace to worn notes that became invalid after December 1761. Notes from this emission are often encountered at auction or among numismatic circles. Yet many of those notes show signs of clear and prolonged circulation with specimens like this one a noted outlier among survivors. The penned signatures of John Smythe, Hugh Hartshorne, and John Smith are boldly applied beneath "THREE SHILLINGS" while the balance of the note demonstrates an uncommon degree of originality reflective of the grade and designation applied by PMG. PMG Pop 4/1 Finer.

$800-$1,200

From the Richard August Collection.

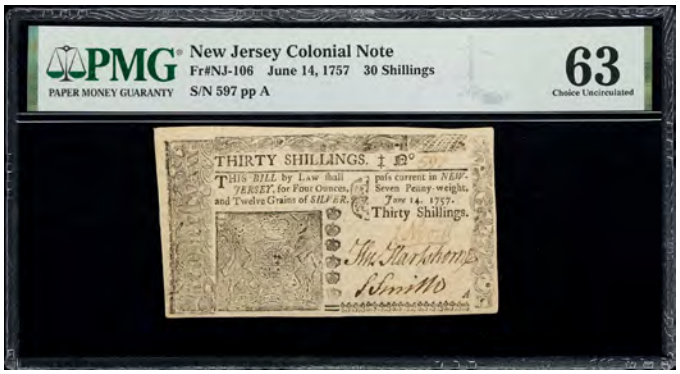


20059

NJ-105. New Jersey. June 14, 1757. 15 Shillings. PMG Choice Uncirculated 63 EPQ. No. 297. Plate A. Issued under the so-called "Sixth War Issue" as termed by Newman. Only £5,000 in notes were authorized for this issue and those notes were intended to become invalid after November 14, 1762. A rare offering like many Colonials from New Jersey that were issued during this period. As one of only 677 printed; this note previously realized $1,300 as part of Ford III in May 2004 and represents the apogee of a small handful of circulated survivors.

$2,000-$3,000

Ex: (Stack's) sale of the John J. Ford, Jr. Collection, Part III, May 2004, Lot 697.



20060

NJ-106. New Jersey. June 14, 1757. 30 Shillings. PMG Choice Uncirculated 63. No. 597. Plate A. Another rare item from the "Sixth War Issue" and one that represents one of 1,000 printed. This note offers much in the way of eye appeal and shows signs of only minimal handling which no doubt helped it realize $1,200 as part of Ford III in May 2004.

$1,000-$1,500

Ex: (Stack's) sale of the John J. Ford, Jr. Collection, Part III, May 2004, Lot 698.

20061

NJ-116. New Jersey. May 1, 1758. 30 Shillings. PMG Choice Uncirculated 63 EPQ. No. 4995. Plate A. Issued as part of an issue of £50,000; this note comes from the "Eighth War Issue" per Newman and represents a real survivor when held against its surviving peers that are best defined by a number of well-circulated specimens. This note was previously offered as part of Ford III in May 2004 and managed to realize $3,000 once bidding had ended. A very rare note at this grade level and one sure to please the discerning Colonial specialist.

$1,000-$2,000

Ex: (Stack's) sale of the John J. Ford, Jr. Collection, Part III, May 2004, Lot 702.

20062

NJ-130. New Jersey. April 10, 1759. 30 Shillings. PMG About Uncirculated 55. No. 7690. Plate B. Issued under the "Tenth War Issue" per Newman. This note was among £50,000 specifically authorized as part of that issue in 1759. Most survivors representative of this issue are fairly wretched and lack much in the way of eye appeal. Well-printed by any measure; this note realized $1,900 when it sold as part of the Ford holdings (Ford III) in May 2004. Without a doubt a rare item and a rare opportunity for the collector who emphasizes condition.

$800-$1,200

Ex: (Stack's) sale of the John J. Ford, Jr. Collection, Part III, May 2004, Lot 707.

20063

NJ-152. New Jersey. December 31, 1763. 1 Shilling. PMG Gem Uncirculated 65 EPQ. No. 3573. Signed by Johnston, Smith, and Smith. Printed by James Parker. Bold New Jersey coat of arms at left. Detailed nature leaf print on back. Tied for Top Pop at PMG. Notes from the March 1776 series survived in sheet form and were printed widely spaced between notes. Such is not the case for the 1756 and 1763 issued notes, which is why gem examples are such a challenge to locate. A superior piece with powerful visual impact.

$1,000-$1,500

20064

NJ-154. New Jersey. December 31, 1763. 3 Shillings. PMG Gem Uncirculated 65 EPQ. No. 3341. Signed by Johnston, Smith, and Smith. Printed by James Parker. Bold New Jersey coat of arms at left. Detailed nature leaf print on back. Tied for Top Pop at PMG. Notes from the March 1776 series survived in sheet form and were printed widely spaced between notes. This is not the case for the notes from 1756 and 1763 and serves to underscore why examples at this grade level are such a challenge to locate regardless of context. A superior piece with a powerful visual impact upon the viewer that is hard to undersell.

$1,000-$1,500

20065

NJ-182. New Jersey. March 25, 1776. 3 Pounds. PMG About Uncirculated 55. No. 502. Rich color is expressed with a degree of uncommon vibrancy on this barely circulated Colonial-era note from New Jersey issued during the 1770s. Hues of dark blue surround the inner frame executed in a rich shade of red and accomplish the obligation at center while the penned signatures of Robert Smith, Jonathan Johnston, and John Smyth are neatly penned below "THREE POUNDS." Such qualities are nonetheless a testament to eye appeal and should rightly see much interest for this item when it crosses the auction block.

$800-$1,200

From the Richard August Collection.

20066

NJ-183. New Jersey. March 25, 1776. 6 Pounds. PMG Choice Uncirculated 63 EPQ. No. 1454. A highly original and colorful example that represents the highest denomination of an issue that traces roots back to the 1760s. First proposed in 1768; this issue would not be authorized by the Crown until 1775 albeit with conditions. Featuring a layout typical of the period with a trio of penned signatures at left; this particular emission is unusually colorful when held against its contemporaries. Rich hues of red are countered against dark moods of blue and help serve to offer a fine contrast. A contrast that is utterly magnified by the grade assigned and the originality of the paper body that simply hard to describe with mere words. Little else can be said other than that the eye appeal of this specimen is nothing short of exceptional and bound to see much interest at auction for this handsome specimen.

$2,000-$3,000

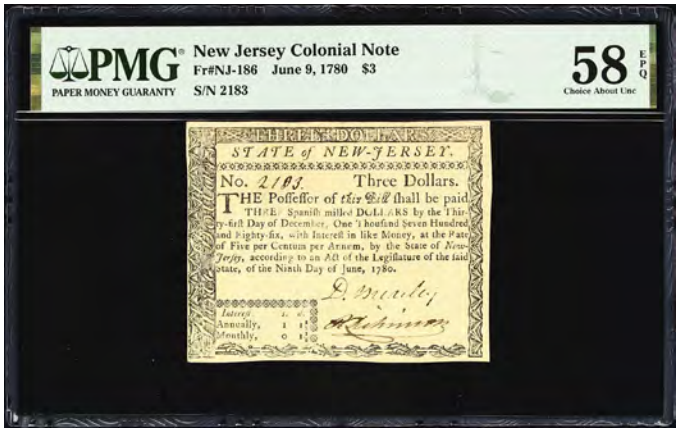
From the Richard August Collection.

20067

NJ-183. New Jersey. March 25, 1776. 6 Pounds. PMG About Uncirculated 55. No. 2594. A colorful note issued as part of £100,000 worth of notes that can trace a saga of authorization squabbles back to the late 1760s. This particular denomination holds the distinction of being partially engraved by the likes of David Rittenhouse who became the first Director of the United States Mint in 1792. Rittenhouse is responsible for the decorative border and his name can be found in tiny letters as part of that design element. Overall, this is a handsome specimen that showcases only a faint trace of circulation and offers an uncommon degree of color bound to please both viewers and bidders. PMG comments "Minor Stains."

$800-$1,200

From the Richard August Collection.



20068

NJ-186. New Jersey. June 9, 1780. $3. PMG Choice About Uncirculated 58 EPQ. No. 2183. Issued as part of £225,000 authorized under legislation dated June 9, 1780. Notes from this issue bore 5% interest on a yearly basis and serves to reflect the dire financial situations of various states such as New Jersey. By 1784 notes like this one were redeemable at a three to one basis for $3 in paper for every $1 in coin. This issue was notably engraved by Henry Dawkins who had counterfeited notes on behalf of the British while this example comes signed by likes of David Brearley and Philemon Dickinson. Examples of this issue are seldom ever offered at this level of preservation with the color and eye appeal to match and helps underscore the fact that this piece represents the finest recorded for its catalog number in the PMG Population Report. PMG Pop 1/None Finer.

$1,000-$1,500

From the Richard August Collection.

20069

NJ-198. New Jersey. January 9, 1781. 3 Shillings, 9 Pence. PMG Choice Uncirculated 64 EPQ. No. 7499. Issued under the provisions of an act dated January 9, 1781. A total of £30,000 worth of notes like this one were introduced and were theoretically redeemable by the end of 1787. The legal tender status of this note and the rest of its issue was terminated come 1782 and were later revalued in December 1784 at a three-to-one basis where $3 in paper was good for $1 in coin. Signed by Robert Neil and Benjamin Smith; this is a very rare item at this grade level and the finest known per the PMG Population Report. PMG Pop 1/None Finer.

$2,000-$3,000

20070

NJ-214. New Jersey. 1786. 12 Shillings. PCGS Currency Very Fine 25. No. 6688. Plate B. Authorized on May 17, 1786 and intended to become invalid by June 1799 at the latest. This issue accounts for the last one to be circulated by state authorities before the Constitution was officially ratified in 1788. Notes from this issue bear a strong similarity to previous issues going back to the 1740s. This example is signed by the likes of Benjamin Smith and James Ewing and showcases honest albeit even circulation.

$1,000-$1,500

From the Richard August Collection.

Rare 1746 5 Pound From New York

20071

NY-112. New York. May 10, 1746. 5 Pounds. PMG Extremely Fine 40. No. 786. Issued as part of £13,000 authorized to help fund King George's War (1744-1748). This issue was counterfeited with some success and a recall was eventually ordered in 1755 as a result. Surviving examples are nonetheless a rare sight. This example was previously offered in May 2004 as part of the Ford holdings (Ford III) where it realized $6,000. It has been unavailable in the interim and represents an important opportunity for the collector who seeks to build an exceptional collection of Colonials. PMG comments "Previously Mounted."

$3,000-$5,000

Ex: F.C.C. Boyd. (Stack's) sale of the John J. Ford, Jr. Collection, Part III, May 2004, Lot 618. Newman Plate Note.

20072

NY-130. New York. March 25, 1755. 10 Pounds. PMG About Uncirculated 53. No. 7354. Even in the face of a light fold likely the result of sporadic handling at the hands of various collectors; this note still stands far and above its fellow survivors and recent offerings in terms of condition. This note most recently realized $6750 when it was offered as part of the Ford holdings (Ford III) in May 2004. Little has changed with regards to numismatic calculus for this item as it remains far and above its surviving peers as it did in 2004.

$2,000-$3,000

Ex: (Stack's) sale of the John J. Ford, Jr. Collection, Part III, May 2004, Lot 625. Newman Plate Note.

Sensational New York 1755 Ten Pounds

20073

NY-138. New York. May 12, 1755. 10 Pounds. PMG Choice About Uncirculated 58. No. 110. Issued as part of £10,000 authorized in 1755 that could be redeemed until November 1762. This issue is notable as it was counterfeited extensively by Pat O'Sullivan who was hanged for his crimes and that eight denominations were issued. This example shows signs of handling reflective of minimal circulation contrary to a peer that was graded Fine 15 Net by PMG that sold in January 2020 for $1,050; and was last offered in May 2004 as part of the Ford holdings (Ford III) where it realized $5,750. A rare opportunity is set to await the collector who collects Colonials with an emphasis on condition with the presence of this specimen in our auction.

$4,000-$6,000

Ex: F.C.C. Boyd. (Stack's) sale of the John J. Ford, Jr. Collection, Part III, May 2004, Lot 627.

20074

NY-156. New York. April 2, 1759. 5 Pounds. PMG About Uncirculated 50. No. 16970. Representative of one of just 6,000 issued. This note can trace a pedigree back to the holdings of F.C.C. Boyd before it was acquired by Ford at some point afterwards. A rare item nonetheless and one that surpasses its fellow survivors in terms of quality and eye appeal. This note managed to realize an impressive $4,000 when it sold as part of the Ford holdings (Ford III) in May 2004. Bound to be a rare opportunity and one unlikely to be repeated in the years that follow this auction. PMG comments "Annotation."

$1,000-$1,500

Ex: F.C.C. Boyd. (Stack's) sale of the John J. Ford, Jr. Collection, Part III, May 2004, Lot 635.

20075

NY-177. New York. September 2, 1775. $1. PMG About Uncirculated 53. No. 2318. Signed by Eleazer Miller Jr. and John Broome. Printed on thick stock. Ornate border cuts with New York Arms at right. The back shows a circular medallion with sheaf of wheat, motto ACERVUS E PARVIS GRANDIS (Great Accumulation from Small Things). Imprint 'Printed by John Holt, in the Year M, DCC, LXXV'. A well printed note with excellent centering. Few of these $1 notes seem to ever make their way to auction when compared to the other higher denominations. PMG Pop 2/None Finer.

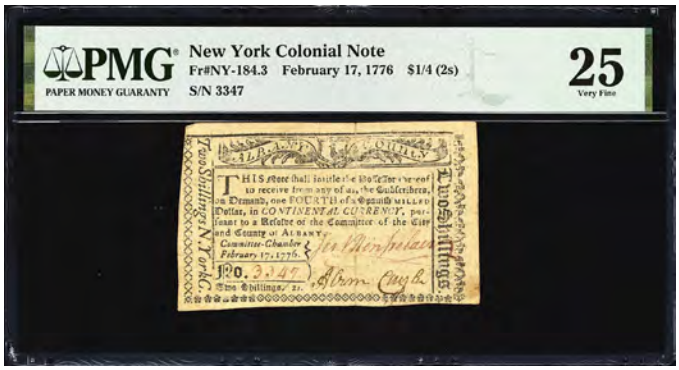
$800-$1,200

20076

NY-179. New York. September 2, 1775. $3. PMG About Uncirculated 55. No. 1083. Burdened only with the faintest trace of circulation. This specimen is certainly far and above other specimens with regards to both eye appeal and technical quality while the penned signatures of William Demming and Robert Ray are notably extant. The warning to counterfeiters was notably dropped with this emission which bears a strong similarity to subsequent issues in terms of composition.

$1,000-$1,500

From the Richard August Collection.



20077

NY-184.3. New York. February 17, 1776. $1/4. PMG Very Fine 25. No. 3347. A rarely offered issue from New York that was specifically payable in Continental Currency. This note is possibly unique and comes unlisted even in the most recent edition of the Newman text, *The Early Paper Money of America*. Little else can be said other than that this note represents a rare opportunity on par with many of the offerings from the Ford holdings that were sold at auction in the early 2000s. PMG comments "Splits, Previously Mounted."

$1,000-$1,500

From the Richard August Collection.

20078

NY-185. New York. March 5, 1776. $1/8. PMG Choice Uncirculated 63. No. 9957. Issued as part of £55,000 that was payable in thirds over a three-year period. This particular note represents the smallest denomination to be issued under this emission and comes printed on thick stock. The emblems and mottos are particularly crude as they were adapted from an emblem book attributable to J.C. Weigels. The penned signatures of Phillip Lott and Samuel Ray may also be observed. PMG comments "Minor Stain."

$1,000-$1,500

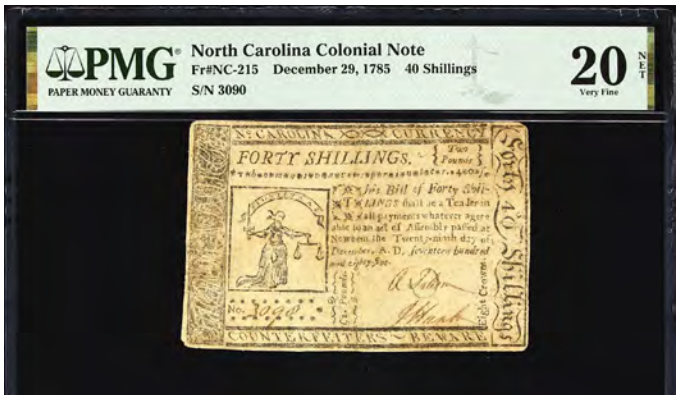
From the Richard August Collection.

20079

NC-158a. North Carolina. April 2, 1776. $2. PMG Choice Very Fine 35. No. 8697. Issued as part of one of the most extensive issues of the period. This particular note was issued under legislation dated April 2, 1776 and features the rounded vignette of a doe in the corner at lower left. Superior to most survivors from this emission; three of the four penned signatures are plain and easily viewed while the fourth has largely been lost to fading and the elements. Seldom ever offered at this grade level as one would rightly expect.

$1,000-$1,500

From the Richard August Collection.



20080

NC-215. North Carolina. December 29, 1785. 40 Shillings. PMG Very Fine 20 Net. Severed & Reattached, Repaired. No. 3090. Issued as part of £100,000 in notes authorized under legislation dated December 29, 1785 from New Bern. This issue was fairly crude in composition and was printed by the likes of Thomas Davis upon thick stock and could be theoretically be redeemed for specie by the early 1790s. Yet that reality never came to pass as this issue remained legal tender through 1816, 29 years after the issuance of Bills of Credit by individual States was prohibited by the Constitution. This issue has nonetheless been consistently popular regardless of condition and one where offerings are at best infrequent. PMG comments "Severed & Reattached, Repaired."

$800-$1,200

From the Richard August Collection.

20081

PA-86. Pennsylvania. July 1, 1757. 10 Shillings. PMG Very Fine 20. No. 17837. Plate A. Issued part of an authorized total of £55,000 under legislation dated July 1, 1757. This particular note was likely produced mere weeks after Benjamin Franklin had left Pennsylvania for London to serve as an agent for the Pennsylvania General Assembly in a position he would occupy through the early 1770s. Having already left the management of day-to-day operations to the likes of David Hall, Franklin's involvement in the firm was already limited, but that tenure saw numerous advancements made with regards to anti-counterfeiting and engraving methods including the pioneering "Nature Print" that would become a mainstay of such methods throughout the following years and decades. PMG Pop 1/None Finer.

PMG comments "Minor Repairs."

$1,000-$1,500

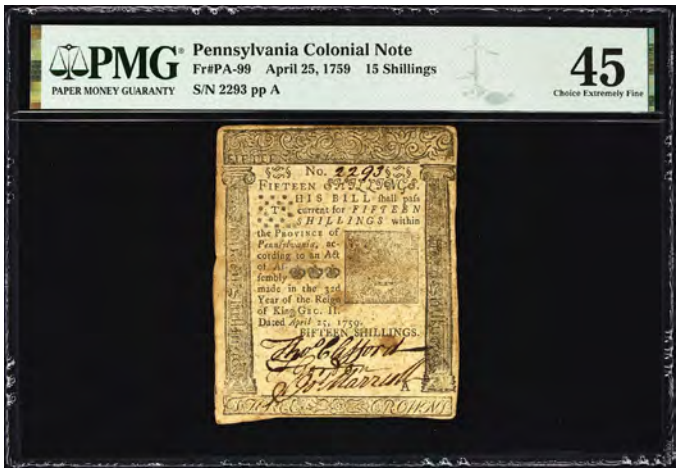
From the Richard August Collection.

20082

PA-95. Pennsylvania. May 20, 1758. 15 Shillings. PMG Choice Very Fine 35. No. 32513. Representative of the £50,000 in notes authorized by the Pennsylvania Assembly under a legislation dated May 20, 1758. The 15 Shillings note represents the second highest denomination to be issued for this series and represents a scarce sight at auction. This note had previously sold as part of Ford III in 2004 where it realized $2,600. Another example albeit one far less appealing sold for $399.50 in May 2017. That piece was graded Very Good 10 Apparent by the likes of PCGS Currency. This note also features a trio of extant signatures attributable to Peter Chevalier, Samuel Morris, and Charles Humphreys.

$1,000-$1,500

Ex: (Stack's) sale of the John J. Ford, Jr. Collection, Part III, May 2004, Lot 663.



20083

PA-99. Pennsylvania. April 25, 1759. 15 Shillings. PMG Choice Extremely Fine 45. No. 2293. Plate A. A well printed and deeply engraved Franklin and Hall 15s note. Elusive and rare especially so in this grade with a small foxing spot noticed. PMG comments "Stains."

$1,500-$2,500

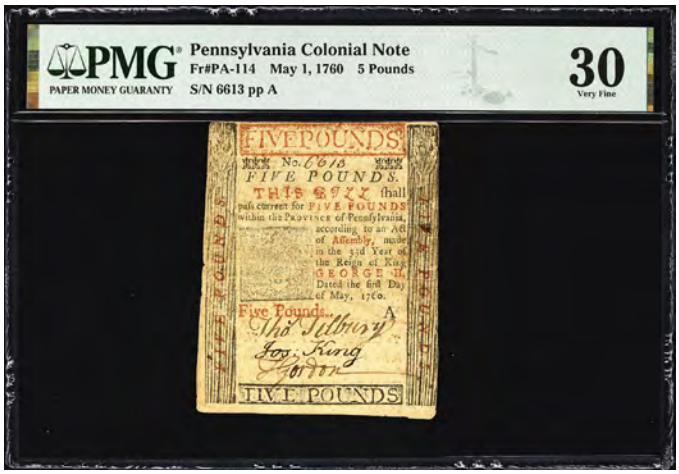
From the Richard August Collection.

20084

PA-100. Pennsylvania. April 25, 1759. 20 Shillings. PMG Very Fine 25. No. 7233. Plate A. Issued as part of £100,000 in notes issued under legislation dated April 17, 1759. This evenly circulated note was produced and furnished by Franklin & Sellers of Philadelphia towards the end of Franklin's involvement with the firm in 1766. The print quality is particularly detailed for this specimen and comes boldly applied. The penned elements of the design including the signatures Thomas Clifford, Thomas Gordon, and George Morrison are distinct and come neatly penned. Certainly, a rare reflection of Franklin's historically significant partnership with David Hall. PMG Pop 1/1 Finer.

$1,000-$1,500

From the Richard August Collection.



20085

PA-114. Pennsylvania. May 1, 1760. 5 Pounds. PMG Very Fine 30. No. 6613. Plate A. Part of £100,000 authorized by legislation dated April 12, 1760. This note was produced by the operation of Franklin & Hall that eventually became Hall & Sellers and predates the sale of Franklin's share in the business by roughly six years. Franklin at the time this note was issued was far and away from Philadelphia living at 36 Craven Street across the Atlantic in London. This evenly circulated specimen features the penned signatures of Thomas Tilbury, Joseph King, and Thomas Gordon and comes free of any comments applied by the likes of PMG.

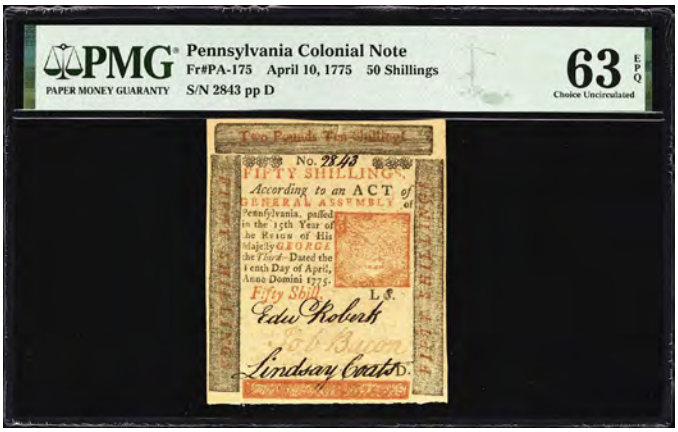
$1,000-$1,500

From the Richard August Collection.

20086

PA-155. Pennsylvania. April 3, 1772. 18 Pence. PMG Gem Uncirculated 65 EPQ. No. 6470. Plate B. Printed by Hall & Sellers of Philadelphia; this note readily demonstrates the quality of the firm's work and Benjamin Franklin's pioneering "Nature Print" back design which would become a mainstay of banknote production long after Franklin left David Hall in charge of the firm in 1747. Penned signatures of Joseph Swift, Cadwalader Morris, and Samuel Hudson.

$1,000-$1,500



20087

PA-175. Pennsylvania. April 10, 1775. 50 Shillings. PMG Choice Uncirculated 63 EPQ. No. 2843. Plate D. Issued for the construction of jails and other correctional institutions. This issue was authorized under the provisions of legislation dated March 18, 1775 and features a vignette of the Walnut Street Workhouse on the back. Extensive use of red-orange ink was made on both the face and back and serves to lend a somewhat flashy look to this note which bears a passing resemblance to later Continental issues dated January 14, 1779. The imprint of Hall & Sellers and the admonition against counterfeiting are deeply embossed and cut quite an aesthetic statement. This is indeed a superior note and one that should see its share of interest at auction.

$1,000-$1,500

From the Richard August Collection.

20088

PA-182. Pennsylvania. October 25, 1775. 4 Pence. PMG Gem Uncirculated 66 EPQ. No. 3995. Plate B. Issued under a Resolve dated October 25, 1775. This issue of notes accounted for a total face value of £22,000 and was largely comprised of small denomination notes that would have theoretically found much use in circulation. This particular note represents the second smallest denomination to be issued under this emission and features the penned signature of Isaac Howell. A superior example compared to most, this specimen is outdone by only a single better in the PMG Population Report. PMG Pop 3/1 Finer.

$1,000-$1,500

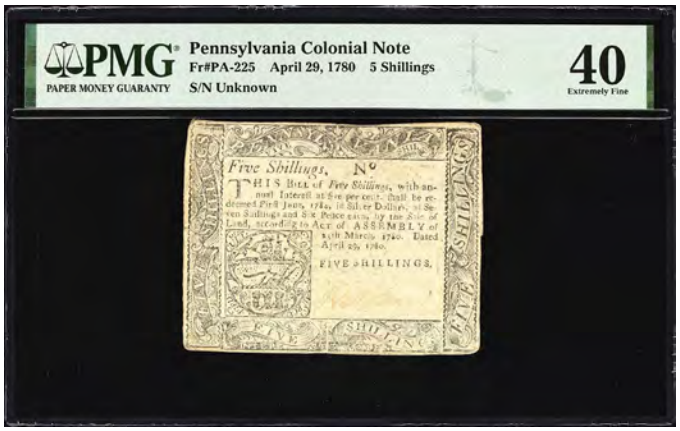
From the Richard August Collection.

20089

PA-223b. Pennsylvania. April 10, 1777. 40 Shillings. PMG Choice Uncirculated 63. No. 575. A colorful note issued under legislation dated April 10, 1777. This note represents the second highest denomination to be circulated for this issue and were authorized "for the support of the army." Compared to the example that we sold in our August 2024 Global Showcase Auction (Lot 20012); this specimen boasts superior color and solid margins that show only faint traces of handling along with distinct embossing. The signatures of William Kenly and Benjamin Betterton may be observed in two distinct shades of ink below the central obligation and reflects the practice of signing in two different shades of ink on the two highest denominations for this emission. Rare and seldom offered at this level of preservation.

$1,500-$2,500

From the Richard August Collection.

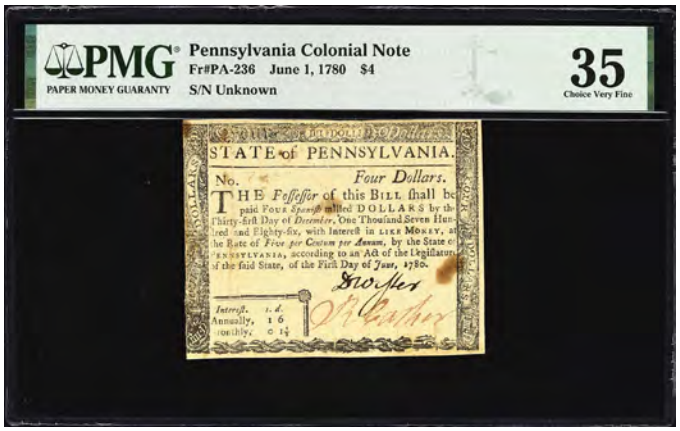


20090

PA-225. Pennsylvania. April 29, 1780. 5 Shillings. PMG Extremely Fine 40. No. Unknown. Representative of £100,000 issued to procure supplies for the military; this issue of notes was specifically backed by land that included the likes of Providence Island in the area of the Kingsessing neighborhood of Philadelphia. Survival for this emission is quite poor as notes like this one were eventually redeemed with specie in the 1790s. Signatures are nonetheless faded while evidence of moderate circulation can be observed. A rare item regardless and one bound to see its share of attention at auction.

$2,000-$3,000

From the Richard August Collection.



20091

PA-236. Pennsylvania. June 1, 1780. $4. PMG Choice Very Fine 35. No. Unknown. Issued amidst the rapid depreciation of any form of paper money during the early 1780s. This item is a particularly scarce note issued under the authority of Pennsylvania as part of an emission dated June 1, 1780 and was engraved by the likes of Henry Dawkins who had produced counterfeits on behalf of the British. Fairly well-made when compared to some of its contemporaries; this note shares some design elements with Continental issues of the period such as the back vignette encircled by the Latin phrase SIC FLORET RESPUBLICA which roughly translates to "thus let the nation flourish." The penned signatures of Daniel Wister and Robert Cather may be observed on the face opposite the guarantee on the verso that is signed by the likes of Richard Bache. PMG comments "Stains."

$1,000-$1,500

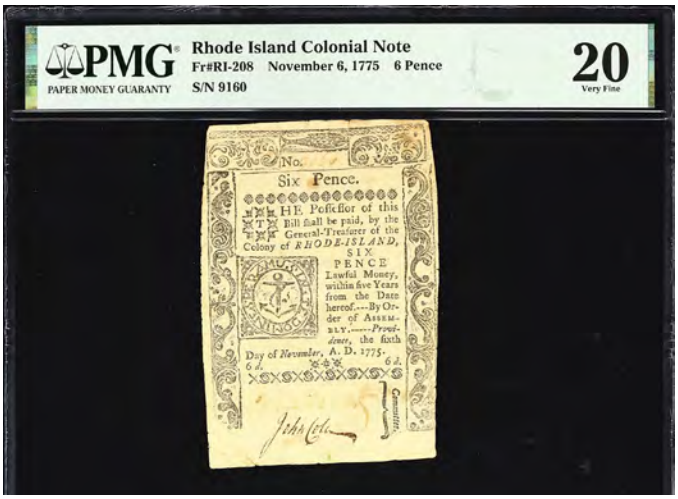
From the Richard August Collection.

20092

RI-196. Rhode Island. June 16, 1775. 40 Shillings. PCGS Currency Extremely Fine 40 Apparent. Edge Splits. No. 851. One of 1,000 notes that authorized and printed under this denomination for the emission dated June 16, 1775. This emission is the first to be issued from East Greenwich with this particular denomination possibly unique in terms of overall survivors. Last offered in November 2017; this note managed to sell then for $1,320 by the time that bidding had ended. The signatures of Henry Ward and Metcalfe Bowler are particularly plain and distinct with Bowler's signature quite sharp despite the tendency of the reddish ink to fade after a brief stint in circulation as demonstrated by other Colonial-era pieces from Rhode Island. This is indeed a rare item and one sure to attract much in the way of interest. PCGS Currency comments "Edge Splits."

$1,000-$1,500

From the Richard August Collection.



20093

RI-208. Rhode Island. November 6, 1775. 6 Pence. PMG Very Fine 20. No. 9160. Representative of the smallest denomination issued under the emission dated November 6, 1775. This note comes from a total of £20,000 in bills of credit issued under that emission and comes deeply embossed and offers testament to only even circulation. The penned signatures of John Cole and John Dexter may be observed under the central obligation, but the signature of Dexter and the serial number show some slight fading that seemingly plagues Colonial-era pieces from Rhode Island. Even so, this is a rare item and one seldom ever traded at auction like many of its peers. PMG comments "Previously Mounted, Stains."

$1,000-$1,500

From the Richard August Collection.

20094

RI-232. Rhode Island. March 18, 1776. 2 Shillings. PMG Choice Fine 15. No. 98. Exceedingly attractive and arguably undergraded when held against the grade assigned by PMG. This note comes from an emission dated March 18, 1776 that accounted for £20,000 in bills of credit just like this specimen and stands as one of at least two known based on what little census information can be gathered. The penned signature of Thomas Greene may be observed alongside that of another albeit underdetermined signature that has largely been lost to time and the elements. Yet by any measure; this an extremely rare note from East Greenwich and something seldom ever seen or let alone offered at auction. PMG comments "Minor Repairs."

$1,500-$2,500

From the Richard August Collection.

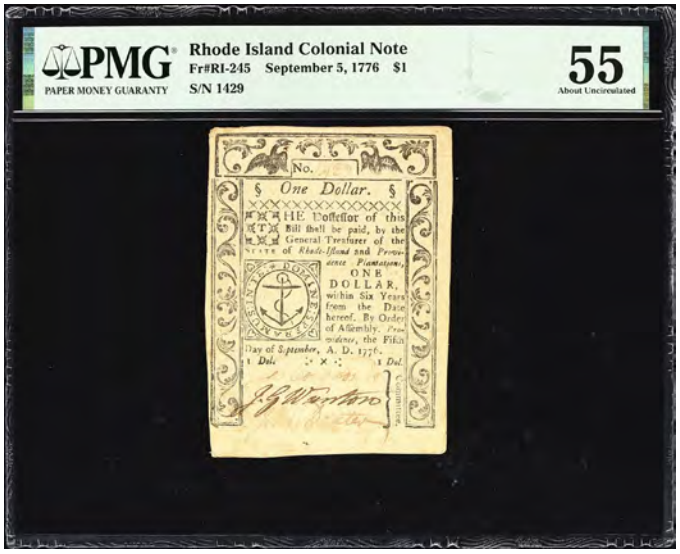
Signed by William Ellery: Signer of the Declaration of Independence

20095

RI-237. Rhode Island. March 18, 1776. 20 Shillings. PMG Choice Fine 15. William Ellery Signature No. 305. A rarity already even when one discounts the signature that makes this item special. The only example of this denomination and issue that we can trace with any certainty is an auction offering from November 2017. That example (1498) managed to realize $11,400 once bidding had ended and had been assigned a grade of Very Fine 30 by the likes of PCGS Currency. Even though that specimen is far superior to this one in terms of both eye appeal and technical quality; it still shares the penned albeit faint signature of William Ellery who was one of the two delegates from Rhode Island to sign the Declaration of Independence alongside Stephen Hopkins. The signature of Ellery is best observed with the added aid of a blacklight and can further be observed along with the signatures of John G. Wanton and James Congdon. "Tape Repairs" may be observed as noted by PMG while a large stain may also be observed. This is nonetheless a rare item and one that should rightly warrant much attention at auction from the Colonial enthusiast. PMG comments "Tape Repairs, Stain."

$1,000-$2,000

From the Richard August Collection.



20096

RI-245. Rhode Island. September 5, 1776. $1. PMG About Uncirculated 55. No. 1429. Issued as part of £20,001 in bills of credit issued pursuant to legislation dated September 5, 1776. This example shows a faint trace of circulation along with some minor fading that affects the red-tinted inks favored for certain penned elements. The signatures of James Congdon, J.G. Wanton, and John Dexter may be observed along with some minor stains. A very rare item regardless and one that should see a strong degree of interest from Colonial specialists. PMG comments "Stains, Pinholes."

$1,000-$1,500

From the Richard August Collection.

20097

RI-255. Rhode Island. September 5, 1776. $30. PMG Very Fine 30. No. Unknown. A very rare Colonial-era issue from Rhode Island. This note was among 700 notes that were originally printed and issued. Even circulation is evident although two of the three penned signatures have been lost to time and the elements. The penned signature of Jonathan Hazard is all that remains while a faint impression of another signature may be seen below. Possibly unique or very nearly so with regards to the limited information surrounding survivors like this specimen. PMG comments "Foreign Substance."

$1,000-$2,000

From the Richard August Collection.

A Rarity from Rhode Island

20098

RI-273. Rhode Island. August 6, 1778. 10 Pounds. PMG Choice Very Fine 35. No. 1228. A major rarity from the likes of Rhode Island. Notes like this one were part of the third series of interest-bearing notes that effectively circulated as currency albeit with an endorsement and theoretically paid 6% interest per annum within "Three Years" for "outstanding bills of credit" as stated by the obligation. The penned signature of Joseph Clarke may be observed below the central obligation and comes fully issued to Blakely? Westcott. Similar in condition to the example that sold in October 2015 for $3,760 save for evidence consistent with being "Previously Mounted" on the back. Still a rare item by any measure and one sure to see much attention from those who specialize in Colonial issues from New England. PMG comments "Previously Mounted, Stained."

$2,000-$3,000

From the Richard August Collection.

20099

SC-154. South Carolina. February 8, 1779. $50 (85 Pounds, 5 Shillings). PMG Choice Extremely Fine 45. No. 7524. Issued as part of $1,000,000 in bills of credit authorized in 1779. This particular item is an uncommonly elaborate testament to period engraving on account of the depiction of Providence flanked by the Latin statement PROVIDENTIA NOSTRIS PRAESIDEAT "Let foresight guide us" and the depiction of Atlas on the verso whom is depicted carrying a boulder symbolic of the heavens. Far superior to the example we sold in November 2022 for $456 in terms of grade assigned and other qualities pertaining to both aesthetics and eye appeal.

$1,250-$1,750

From the Richard August Collection.

20100

SC-154. South Carolina. February 8, 1779. $50. PCGS Currency Extremely Fine 40. No. 794. A lightly circulated piece from South Carolina's Colonial period that is seldom seen at this grade level especially in the absence of an "Apparent" or "Net" designation. The margins are fairly uneven, but the paper body is particularly solid and offers a strong level of eye appeal. The Latin phrase "PROVIDENTIA NOSTRIS PRAESIDEAT" which translates to "let foresight guide our people" may be seen emblazoned on a ribbon seen to the left and right of Providence who can be seen along the bottom margin at left. On the verso, the likes of Atlas may be observed holding a boulder atop his shoulders with the imprint of T. Coram visible below his right foot.

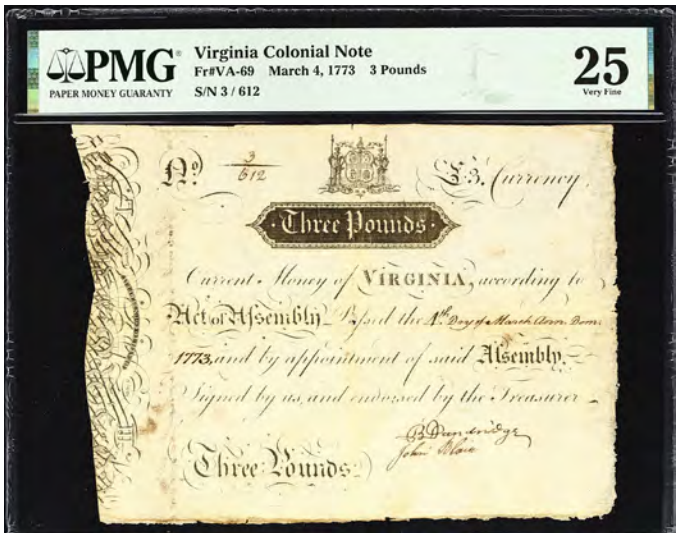
$1,000-$1,500

20101

VA-39. Virginia. March 11, 1760. 5 Pounds. PMG Very Good 10. No. 1175. By no means the prettiest note when held against subsequent emissions that are well-represented by attractive notes. This item is nonetheless rare and is one of just 1,800 printed for this denomination as part of an authorized issue of £20,000 in treasury notes. Signed by both Peyton Randolph and Robert Carter, it represents an extremely rare opportunity at auction. PMG comments "Annotations, Splits, Previously Mounted."

$1,000-$1,500

From the Richard August Collection.

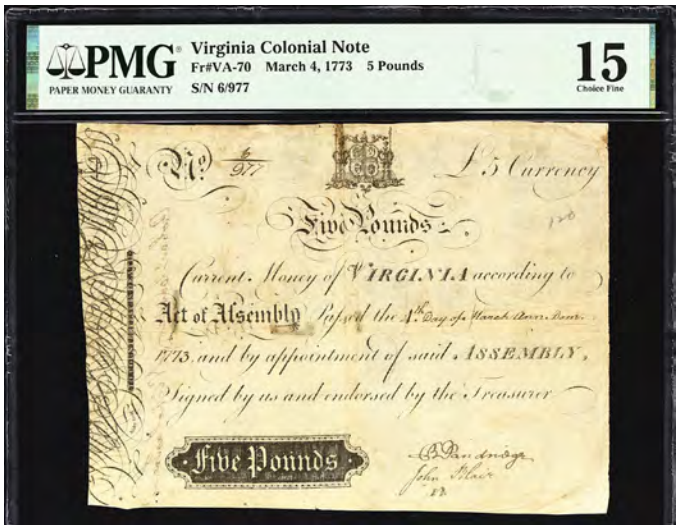


20102

VA-69. Virginia. March 4, 1773. 3 Pounds. PMG Very Fine 25. No. 3/612. Large format typical of the notes authorized in 1773 and furnished by a London-based engraver. Even circulation is seen in conjunction with extant signatures from B. Dandridge (Bartholomew?) and John Blair along with a countersigned endorsement from Robert Carter on the back. Notes of this issue are rarely encountered when graded by PMG in the absence of comments like this specimen. A very rare item indeed with regards to both originality and preservation and a denomination where the original copper printing plate is known to have survived per the Newman reference *The Early Paper Money of America*.

$1,500-$2,500

From the Richard August Collection.

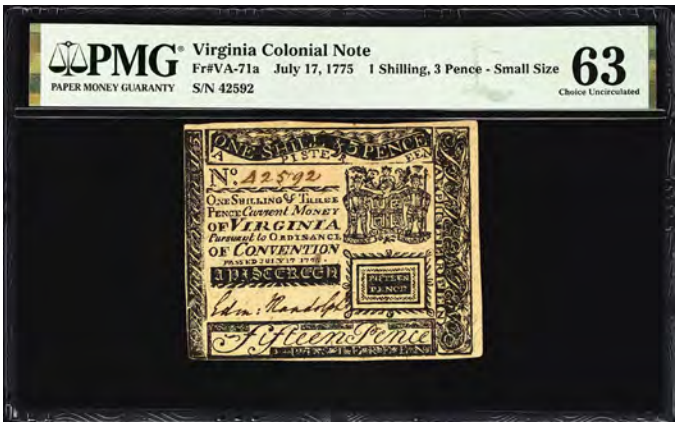


20103

VA-70. Virginia. March 4, 1773. 5 Pounds. PMG Choice Fine 15. No. 6/977. A solid note for the grade assigned by PMG. This note represents a product that was engraved and furnished by a London-based engraver by the name of Henry (Harry) Ashby. These notes are generally referred to as "London notes" by collectors and many would be reissued under the ordinance of July 17, 1775 owing to a limited supply that prompted the impressment of undated notes similar to this one into circulation. Signed by B. Dandridge (Bartholomew?) and John Blair with a countersigned endorsement from Robert Carter on the back. PMG comments "Repaired."

$1,000-$1,500

From the Richard August Collection.

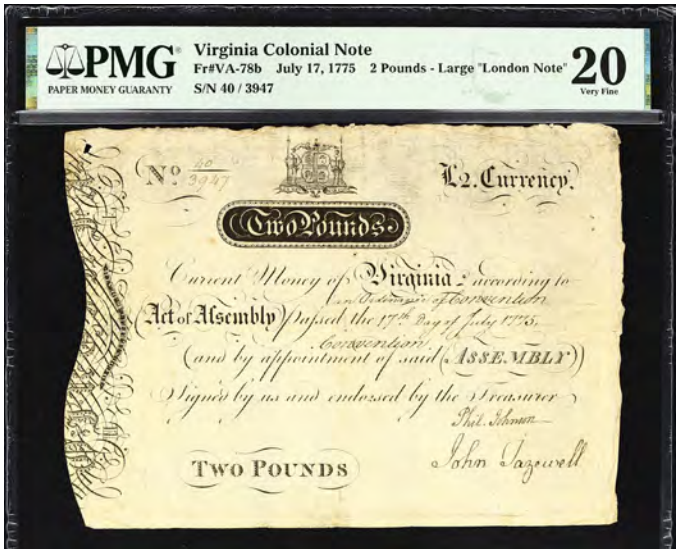


20104

VA-71a. Virginia. July 17, 1775. 1 Shilling, 3 Pence. PMG Choice Uncirculated 63. No. 42592. Representative of the smallest denomination issued under an ordinance dated July 17, 1775. This note shows only the faintest trace of handling in the corners and further represents a denomination that would not be reissued as the supply of rag paper used for this emission was quickly exhausted. The penned signature of Edmund Randolph may be observed alone in the appropriate panel. PMG Pop 1/None Finer.

$2,000-$3,000

From the Richard August Collection.



20105

VA-78b. Virginia. July 17, 1775. 2 Pounds. PMG Very Fine 20. No. 40/3947. Signed by Philip Johnson and John Tazewell. Countersigned on verso by Robert Carter Nicholas. This note represents the second albeit unintended iteration of the emission of July 17, 1775 when remainders from a 1773 emission produced by a London-based engraver by the name of Henry (Harry) Ashby were pressed into circulation after supplies of rag paper were exhausted. Many wore circulation quite poorly and most survivors offer little in the way of eye appeal. By comparison this example showcases evidence of even circulation and should likely see much interest from bidders at auction. PMG comments "Previously Mounted."

$1,250-$1,750

From the Richard August Collection.

20106

VA-80b. Virginia. July 17, 1775. 5 Pounds. PMG Very Fine 20. No. 1/8. Printed on stock left over from the emission of 1773. Large format notes issued under the Ordinance of July 17, 1775 were the second of three distinct issues from this emission. When supplies of rag paper were exhausted for the "small format" notes; Remainders from the 1773 emission printed by Henry (Harry) Ashby of London were repurposed and pressed into circulation where most invariably circulated into oblivion in the years that followed. The small number of survivors from this issue are typically well-circulated and often unsightly in terms of eye appeal. This piece is by far an exception in terms of grade and eye appeal and should rightly see much interest from collectors. PMG comments "Ink Burn."

$1,000-$1,500

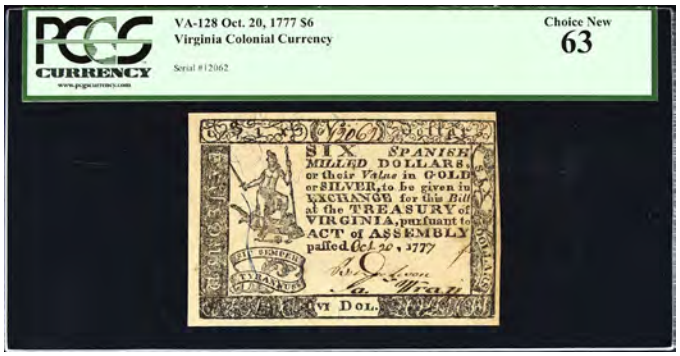
From the Richard August Collection.

20107

VA-82. Virginia. September 1, 1775. 20 Shillings. PMG Very Fine 25. No. 110/10920. Printed upon left over Remainders after the previous supply was exhausted. This note represents the third and final issue of notes to be issued under the emission of July 17, 1775. Inapplicable wording was deleted upon issue and many were soon pressed into circulation. An uneven cut typical of this issue may be seen along the left margin while the balance of the paper body is uncommonly nice for an issue often riddled with impairments. A single comment from PMG for "Tears" has been applied, but fails to detract from the appealing nature of this specimen. PMG comments "Tears."

$1,000-$1,500

From the Richard August Collection.



20108

VA-128. Virginia. October 20, 1777. $6. PCGS Currency Choice New 63. No. 12062. An uncommon example of a design typical of Virginia's issues from this period. Ribbon with Latin motto misspelled as SIC SEMPER TYRANNUS may be seen below the crude rendition of Virginia's state arms at left. The signatures of Dickson and Wray may also be observed below the obligation and serves to accentuate the many handsome qualities of this original specimen.

$800-$1,200

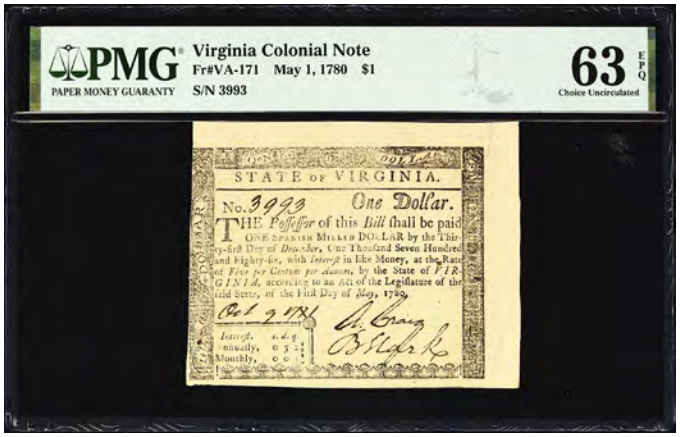
From the Richard August Collection.

20109

VA-140b. Virginia. May 4, 1778. $1/6. PMG About Uncirculated 50. No. 1089. A seldom offered issue from Virginia when offered in a comparable grade. A rendition of Virginia trampling Tyranny can be seen at left in a crude composition reflective of contemporary printing methods while the motto "SIC SEMPER TYRANNIS" can be observed below. The penned signature of L. Wood can be observed below the obligation depicted prominently at center. Blue fibers can also be observed indicating that this note is a representative of the "Thick Paper" variety. PMG comments "Minor Rust."

$800-$1,200

From the Richard August Collection.

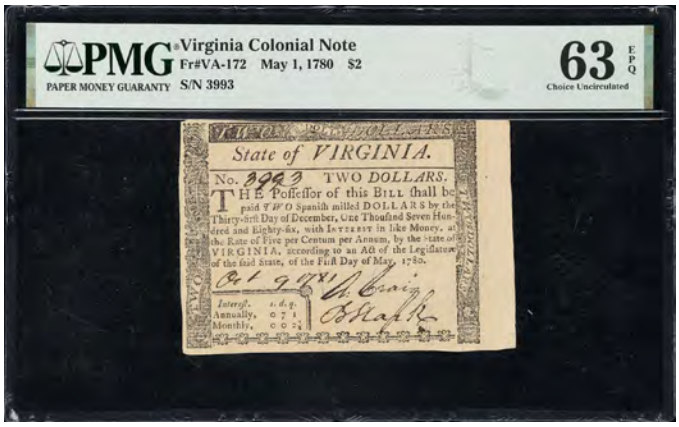


20110

VA-171. Virginia. May 1, 1780. $1. PMG Choice Uncirculated 63 EPQ. No. 3993. Overwhelmingly original with an abundance of crisp selvage that reflects a fresh stock of paper. This note represents the lowest denomination of its series and likewise features the penned signatures of A. Craig and B. Stark that are plainly extant and neatly penned in their respective panels. One of just 33,000 printed; this note also shares numerous design elements with contemporary Continental issues namely the vignette seen on the back. PMG comments "Selvage Included."

$1,000-$1,500

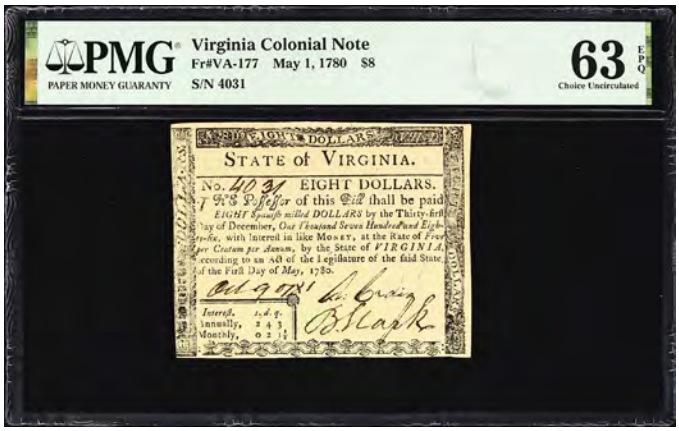
From the Richard August Collection.



20111

VA-172. Virginia. May 1, 1780. $2. PMG Choice Uncirculated 63 EPQ. No. 3993. Signed by A. Craig and Bolling Stark on the face. Countersigned by Charles Fleming on verso. Darkly printed inks and choice paper are featured on this well preserved $2 note which bears the manuscript issuing date of Sept. 9, 1781. This date signaled the point at which the note's 5% interest began. Printed by Hall & Sellers of Philadelphia, this note was among the £500,000 in notes authorized and issued. This high-grade example was easily deserving of the grading service's assigned EPQ designation.

$1,250-$1,750



20112

VA-177. Virginia. May 1, 1780. $8. PMG Choice Uncirculated 63 EPQ. No. 4031. Spared from the harsh realities of circulation unlike many of its fellow survivors. This example offers both strong originality and uncommon eye appeal while further showcasing the capabilities of Hall & Sellers outside of the limited context afforded by Continental issues. The penned signatures of A. Craig and B. Stark are plainly extant and neatly penned. PMG Pop 3/1 Finer.

$1,000-$1,500

From the Richard August Collection.

Continental Currency

20113

CC-1. Continental Currency. May 10, 1775. $1. PMG About Uncirculated 55. No. 4880. A rare note at this grade level. This evenly circulated example beckons with both strong originality and eye appeal contrary to most of its fellow survivors. A vignette of a bowl on top of an acanthus plant encircled by the motto DEPRESSA RESURGIT which roughly translates to "Though crushed it recovers" assumes a prominent position and evokes a message of perseverance even in the face of long odds. Penned signatures along with the serial number remain plainly extant while great color and overall eye appeal is otherwise apparent on this example of a denomination that is notorious for heavy circulation.

$2,000-$3,000

From the Richard August Collection.

20114

CC-4. Continental Currency. May 10, 1775. $4. PMG Choice About Uncirculated 58 EPQ. No. 17915. Representative of the Resolution of May 10, 1775. This resolution holds the distinction of being the first issue of Continental Currency to be authorized by the Second Continental Congress and would provide the aesthetic basis of subsequent issues through the Resolution of January 14, 1779. Featuring a somewhat morbid vignette of a wild boar charging a spear encircled by the Latin phrase AUT MORS AUT VITA DECORA which roughly translates to "Either death or an honorable life." One would be remiss to overlook the fervor that some held for the cause of independence even at the risk of their own lives.

$1,000-$1,500

From the Richard August Collection.

20115

CC-7. Continental Currency. May 10, 1775. $7. PMG Choice Uncirculated 63. No. 45254. Issued before inflation effectively spiraled out of control; a vignette at left featuring an oncoming storm stands encircled by the Latin phrase SERENABIT which roughly translates to "it will calm down" accounts for the focus of the viewer's attention and a sight that would be carried onwards with every subsequent issue of this unusual denomination. The aforementioned vignette is particularly attractive and deeply impressed and offers an uncommon contrast even when held against the balance of the engraved design elements. Low denominations like this one are seldom ever offered this nice and should rightly portend much for this handsome specimen at auction. PMG comments "Previously Mounted."

$1,500-$2,500

From the Richard August Collection.

A Colorful Icon Among Continental Issues

20116

CC-9. Continental Currency. May 10, 1775. $20. PMG Very Fine 25 Net. Severed & Reattached, Repaired. No. 4761. A rarity among rarities, and printed on marbled polychrome paper supplied by American polymath and founding father Benjamin Franklin; this note is among the most iconic and desirable pieces of its era. With motifs adapted from drawings created by Franklin and the distinctive marbled paper one can readily understand the allure of this issue without being versed in the field of Continental Currency. Bearing the imprint of Hall & Sellers, this note features an almost medallic circular vignette which features a human-esque face blowing strong winds across the waves encircled by the motto VI CONCITATE which translates to "Driven by Force." A similar yet less aggressive reverse vignette featuring a pair of ships upon a calm sea flanked by the motto CESANTE VENTO CONQUIESCEMIUS, "when the storm dies down we will rest" indicates a juxtaposition that demonstrates the vigor and belief that would eventually lead to independence from Great Britain. PMG comments "Severed & Reattached, Repaired."

$5,000-$7,000

From the Richard August Collection.

20117

CC-10. Continental Currency. May 10, 1775. $30. PMG Choice Uncirculated 63. No. 32135. Representative of the highest denomination to be issued under the Resolution of May 10, 1775. This example does well to demonstrate the attributes of the grade assigned by PMG as it stands far superior to the example graded Choice About Uncirculated 58 by the likes of PMG that we sold in 2021. Crisp margins and originality attested by various points throughout this note's paper body are certainly a sight to behold and one to be appreciated. A small "Stain" noted by PMG may also be observed on the back, but is easy to overlook when held against various other attractive qualities. PMG comments "Stain."

$2,000-$3,000

From the Richard August Collection.

20118

CC-14. Continental Currency. November 29, 1775. $4. PMG Choice Uncirculated 63 EPQ. No. 45708. Spared an outcome that befell most of its counterparts. The $4 denomination regardless of issue offers one of the most striking vignettes to be used on Continental notes. Featuring a vignette of a wild boar at right charging a spear flanked by the Latin motto AUT MORS AUT VITA DECORA which translates to roughly "Either death or an honorable life." One would certainly be remiss to overlook the connotations that statement evokes along with the uncommon qualities demonstrated by this item.

$2,000-$3,000

From the Richard August Collection.

20119

CC-15. Continental Currency. November 29, 1775. $5. PMG About Uncirculated 53. No. 13140. A lightly circulated Continental burdened with no shortage of eye appeal. This particular specimen was issued under the Resolution of November 29, 1775 and accounts for the second iteration of the $5 denomination to feature the Latin phrase SUSTINE VEL ABSTINE which roughly translates to "Either survive or give up" around a vignette depicting a hand being pricked by thorns. Some minor stains may likewise be observed, but should be immaterial to whomever may consider a bid for this otherwise handsome specimen.

$1,000-$1,500

From the Richard August Collection.

20120

CC-16. Continental Currency. November 29, 1775. $6. PMG About Uncirculated 55 EPQ. No. 42454. An attractive and barely circulated Continental issue from 1775. A vignette of a crudely rendered oversized beaver gnawing on a tree encircled by the Latin phrase PERSEVERANDO which translates to "By perseverance" assumes a prominent position just left of center and offers symbolic testament to period efforts to win independence from Great Britain. Penned signatures and good color remain readily apparent; a trait that underscores the level of eye appeal endemic to this specimen that further represents a series notorious for heavy circulation.

$1,000-$1,500

From the Richard August Collection.

Attractive Fugio $1/6

20121

CC-19. Continental Currency. February 17, 1776. $1/6. PMG Choice About Uncirculated 58. No. 402448. Plate A. Burdened with even and balanced margins seen in company of excellent eye appeal. The fractional notes issued under the Resolution of February, 17 1776 are a particularly popular entry in the numismatic canon owing to the use of Franklin's sundial rebus accompanied by the phrase "MIND YOUR BUSINESS" that would later be reused for the Fugio Cents of 1787 along with the 13 interlocking rings on the back. Also of interest is the misspelling of the word "CURRENCEY" seen at right along the margin. Perfect for the collector looking to represent this popular design that oozes with symbolic associations.

$3,000-$5,000

From the Richard August Collection.

Bold Fugio Motif $1/3 Continental

20122

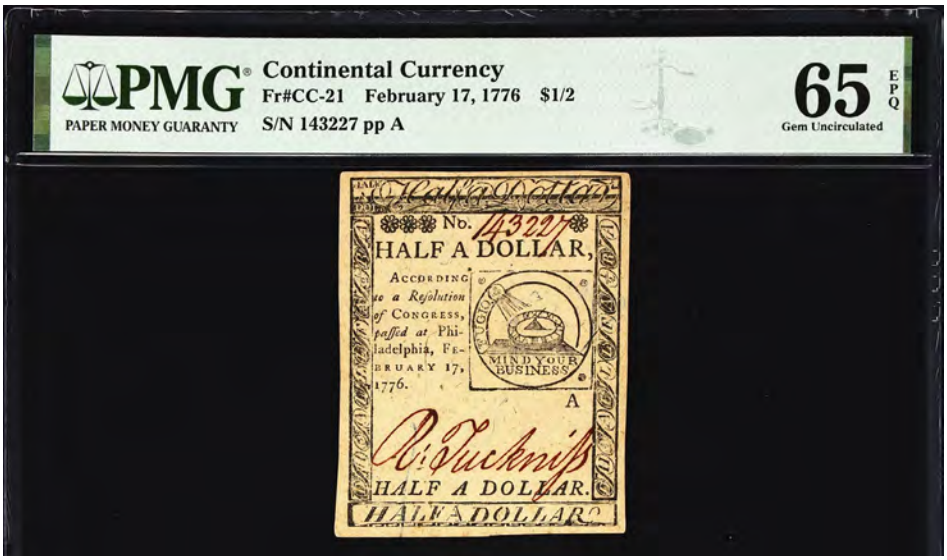
CC-20. Continental Currency. February 17, 1776. $1/3. PMG Choice About Uncirculated 58 EPQ. No. 68109. Plate C. A boldly signed note that shows only the faintest trace of circulation. Crisp margins and boldly penned elements offer testament to uncommon originality while the vignettes offer an early iteration of a design that would later be repurposed for the Fugio Cents of 1787. The overall paper body is plainly handsome and comes complemented with both the qualities to match the grade assigned by PMG and further underscores why these notes have broad appeal across numerous collecting genres.

$3,000-$5,000

From the Richard August Collection.

A Gem Uncirculated Fugio Motif Continental

An Uncommon Offering at this Grade Level



20123

CC-21. Continental Currency. February 17, 1776. $1/2. PMG Gem Uncirculated 65 EPQ. No. 143227. Plate A. Sharing several important design elements with the iconic and widely pursued Fugio Cents of 1787. One with even the barest iota of numismatic knowledge would need little in the way of information to understand why the fractional issues of this emission are as popular as they are with collectors. Elements such as a the sundial motif seen with the phrase "MIND YOUR BUSINESS" is boldly impressed along with the 13 interlocked rings on the back. The penned elements of the design are just as bold and serve to offer a noted contrast against the engraved elements of the design and further serves to uphold this specimen above the vast majority of its surviving peers. Indeed a great example that will make a noted addition to an exceptional set of Continental notes. PMG Pop 4/4 Finer.

$8,000-$12,000

From the Richard August Collection.

Near Gem 1776 $1/2 Fugio

20124

CC-21. Continental Currency. February 17, 1776. $1/2. PMG Choice Uncirculated 64 EPQ. No. 71399. Plate B. Uncommon and original are just two qualities demonstrated by this specimen that managed to defy the odds. Individual qualities such as crisp margins and vibrant life-like colors each offer only a fragmentary glimpse into what makes this note special. Survivors' representative of the fractional issues pressed into circulation under the Resolution of February 17, 1776, are notorious for circulation and often come lacking in terms of eye appeal. This example is anything but the typical. Graded Choice Uncirculated 64 EPQ by the likes of PMG one will come to realize why this specimen is anything but typical and should rightly see a realization at auction reflective of that distinction.

$4,000-$6,000

From the Richard August Collection.

20125

CC-21. Continental Currency. February 17, 1776. $1/2. PCGS Currency Choice About New 55 PPQ. No. 322259. Plate B. Printed by Hall & Sellers in Philadelphia, 1776. The design motifs of the fractional notes from the Resolution of February 17, 1776, are perhaps the most iconic in the Continental Currency series. Employing Benjamin Franklin's sundial and 13 linked rings in a circle, later employed on the Continental Dollar of 1776 and the Fugio Cent of 1787 and the motto of "MIND YOUR BUSINESS." These elements appear in a level of detail reflective of the grade assigned by PCGS Currency and offer testament to the seldom seen or applied PPQ designation for "Premium Paper Quality." By all means, this is a superior example compared to most and one that should see much interest at auction.

$2,000-$3,000

20126

CC-22. Continental Currency. February 17, 1776. $2/3. PMG Choice About Uncirculated 58 EPQ. No. 386183. Plate B. Representative of a popular design for those who specialize in Continental Currency or for someone who holds special fondness for the Fugio Cent of 1787 and Early American Copper. The fractional issues of the Resolution of February 17, 1776, have been a consistent focus of popularity thanks to a design anchored by a sundial motif and 13 interlinked rings on the verso very similar to what would be used in the late 1780s with the Fugio Cent. Examples in this grade range are nonetheless scarce as one could expect with the exemplar of this design typically falling between Very Fine and About Uncirculated with regards to pieces offered publicly at auction. We previously sold a similar example of this catalog number in our November 2024 Showcase Auction for $8,100. That example was graded by the likes of PCGS and was assigned a grade of Choice About New 58 PPQ while this specimen has earned the comparable EPQ qualifier from PMG for "Exceptional Paper Quality" and could very well exceed our estimate if the past is any indication.

$2,500-$3,500

20127

CC-22. Continental Currency. February 17, 1776. $2/3. PMG About Uncirculated 53. No. 145909. Plate A. Featuring an engraved rendition of a design made famous by the Fugio Cent of 1787. The phrase "MIND YOUR BUSINESS" and its sundial counterpart come richly detailed and impressed along with the 13 interlocking rings seen on the verso. Evidence of light circulation may be observed along the margins while a light stain may also be observed. The penned elements of the design are particularly bold and offer a nice contrast against the engraved elements. A perfect specimen for the collector looking to acquire an excellent and uncommonly attractive example of this iconic design made famous by its rounded metallic counterpart.

$2,000-$3,000

From the Richard August Collection.

20128

CC-22. Continental Currency. February 17, 1776. $2/3. PCGS Currency About New 50 PPQ. No. 481991. Plate C. Featuring a design that needs no introduction to most numismatists, the fractional issues from the Resolution of February 17, 1776 are highly popular with collectors for obvious reasons. Featuring the "MIND YOUR BUSINESS" motto and sundial along with 13 interlinked rings on the verso, this design was later employed on the "Continental Dollar of 1776" and the Fugio Cent of 1787 which according to recent scholarship was found to be an official circulating coin of the United States and accounts for one of the most iconic compositions in the numismatic canon. Add in the fact this design appears on a beautifully printed Continental issue with excellent margins and all-around originality there stands little doubt that this piece will see much in the way of bids and interest.

$2,000-$3,000

From the Hararn Family Collection.

A Continental That Stands Among Exceptional Company

20129

CC-23. Continental Currency. February 17, 1776. $1. PMG Gem Uncirculated 65 EPQ. No. 100696. Plate None. Printed by Hall and Sellers of Philadelphia. Emblem at right of bowl on an acanthus plant with the motto "DEPRESSA RESURGIT." Translated from Latin the phrase roughly means "though crushed it recovers" above. A fitting turn of phrase considering the determination which proved instrumental in the United States securing its independence from the United Kingdom. Representative of a trio of equals at PMG; this note offers superior margins and dark design details and above all exceptional eye appeal. The print quality is utterly astounding and offers testament to the prowess of a firm which grew to prominence under the stewardship of Benjamin Franklin whose very tenure saw the introduction of numerous revolutionary advancements in the field of banknote production. PMG Pop 3/0 Finer.

$10,000-$15,000

Spectacular February 1776 Continental Currency Sheet

A Monumental Offering for the Specialist

Lot 20130

20130

Uncut Sheet of (16) CC-23 to CC-30. Continental Currency. February 17, 1776. $1 to $8. PMG Choice About Uncirculated 58. No. 56919/56932. An incredibly important offering, the only complete double pane sheet of this issue we have ever offered in any condition. The February 17, 1776 authorization was the first of four during the year 1776. The sheets surviving from this date are the very earliest issued Continental sheets known, as none have survived from either 1775 emission. Unlike most Continental Currency issues, this resolution produced sheets in two different layouts. The February 17, 1776 authorization was the only one to include fractional notes, denominations less than $1, an extraordinarily prolific issue whose serial numbers range well into six figures. Despite the enormous numbers printed, we know of only two February 17, 1776 fractional double pane sheets that remain intact. The first was from our Ford VI sale of October 2004, where it brought $43,125; it resold in our sale of August 2011 for a record $55,200. The second was from our May 2008 Minot Collection sale, a well-handled sheet that brought $17,825 despite being graded just Very Good to Fine. This sheet is the other authorized format, with non-fractional denominations in a double-pane arrangement. This is the only intact example we record on this February 17, 1776 emission, making this sheet not only unique, but the earliest sheet of Continentals available to collectors. With its exclusive rarity and "magic date" of 1776, this sheet is likely to set a record price.

Seldom ever offered in any capacity let alone at this state of preservation, uncut Continentals are often represented by partial sheets or sheets that demonstrate a degree of handling consistent with improper storage. This particular sheet is nothing short of exceptional in stark contrast to the norm, offering stunning eye appeal. A light gutter fold is observed tough the center, impacting none of the printed surface, while an inconsequential bend may be observed at left. A pair tiny, yet informative, holes along the mentioned gutter fold explain the superb condition of this sheet. These are from an old binding of this sheet, folded, into protective covers that preserved the paper in fine fashion. These tiny imperfections speak to the reason this extraordinary sheet survives in such a beautiful and fresh state. Whoever made that effort did much to preserve this remarkable early American artifact for future generations. The sheet borders are original and untrimmed, with their full original deckling intact.

Each note bears the penned authorization signatures of William Coats and John Williams, the latter a member of the Continental Congress. Each individual note further represents a level of quality and eye appeal rarely seen amongst surviving Continentals and offers a riveting testament to contemporary printing methods. The impression of each vignette is crisp, along with its associated Latin phrase, while the so-called "Nature Prints" devised by Benjamin Franklin each offers on its lonesome a fine accoutrement to match the previous statement. This is without any doubt an exceptional item and one fit for only the most distinguished collections. Bearing in mind recent interest and auction realizations for individual Continentals of uncommon quality, bidding will undoubtedly prove fierce when this remarkable sheet crosses the block.

$30,000-$50,000

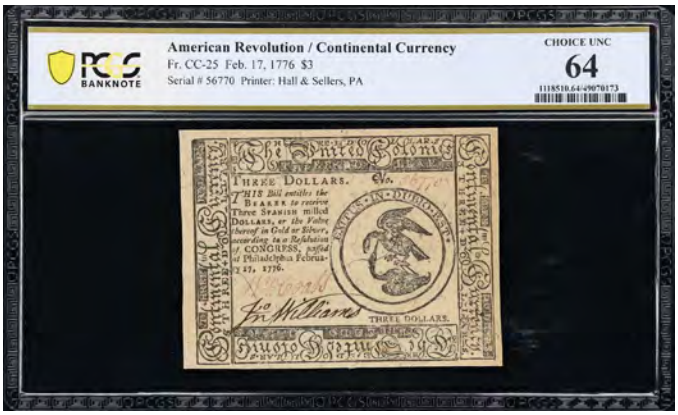
From the Richard August Collection.

Gem Uncirculated CC-25 $3 Continental

20131

CC-25. Continental Currency. February 17, 1776. $3. PCGS Banknote Gem Uncirculated 65 PPQ. No. 56780. Signed by William Coats and John Williams (Continental Congress member). Printed in Philadelphia by Hall and Sellers, 1776. The emblem depicts an eagle and heron fighting beneath the Latin motto EXITUS IN DUBIO EST which roughly translates to "The outcome is in doubt" per Newman. Back nature leaf shows skeletonized elm and maple fruit. An incredibly well-preserved note that bears extraordinarily sharp and clear printing, well-accomplished signatures, and bright paper. The print quality is utterly astounding and offers testament to the prowess of a firm which grew to prominence under the stewardship of Benjamin Franklin, whose very tenure saw the introduction of numerous revolutionary advancements in the field of banknote production. PMG has only graded a single 66 EPQ $3 note. Gem Continentals have been setting new price records every time they are offered.

$4,000-$6,000



20132

CC-25. Continental Currency. February 17, 1776. $3. PCGS Banknote Choice Uncirculated 64. No. 56770. Signed by William Coats and John Williams. Imprint of Hall and Sellers. Darkly printed inks and full frame lines are found on this $3 that displays the Latin motto EXITUS IN DUBIO EST which means "the outcome is in doubt" surrounds the emblem at right. All Choice-Gem Continentals these days realize solid four-figure prices reflective of strong demand.

$1,500-$2,500

An Exceptional Continental Burdened only with Uncommon Qualities

20133

CC-31. Continental Currency. May 9, 1776. $1. PMG Choice Uncirculated 64 EPQ. No. 69385. Eclipsed only by a single specimen with regards to the grade assigned by PMG. This example nonetheless retains much in the way of uncommon quality and eye appeal fostered by elements such as the crude vignette at right encircled by the Latin phrase DEPRESSA RESURGIT which roughly translates to "though crushed it recovers" and the vivid albeit contrasting nature of the penned signatures. The word "Fresh" fails to adequately grasp at the uncommon nature of this specimen and the eye appeal and detail it demonstrates. PMG Pop 2/1 Finer.

$3,000-$5,000

From the Richard August Collection.

20134

CC-31. Continental Currency. May 9, 1776. $1. PCGS Banknote Choice About Uncirculated 58 PPQ. No. 88014. A textbook example of the grade assigned and one reflective of the oft spoken adage "eye appeal sells Colonials/Continentals." This Continental issued under the Resolution of May 9, 1776 offers much in the way of eye appeal. A light albeit partial vertical fold accounts for the sum of handling responsible for this note's assigned grade while crisp and even margins offer a distinct contrast against an example of this same catalog number that we sold in July 2024 for $552. A circular vignette at right features the Latin phrase DEPRESSA RESURGIT "Though crushed it recovers," offers a message of persistence fitting for the consequential time in which this note was issued.

$1,000-$1,500

From the Hararn Family Collection.

20135

CC-35. Continental Currency. May 9, 1776. $5. PMG Choice About Uncirculated 58. No. 105369. A lovely and well-printed note that offers wonderful contrast between the bold design elements and period pen signatures. The motto SUSTINE VEL ABSTINE "Either survive or give up" certainly sums up the sentiment of the day. Light circulation accounts for the assigned grade from PMG.

$1,500-$2,500

From the Richard August Collection.

20136

CC-36. Continental Currency. May 9, 1776. $6. PMG Choice Uncirculated 63 EPQ. No. 106000. A crisp and original note issued under the Resolution of May 9, 1776. This particular specimen is laden with many attractive qualities and comes burdened with bold colors and vibrant inks exemplified by the boldly impressed Latin phrase PERSEVERANDO which roughly translates to "by perseverance" and the crude rendition of a beaver gnawing at a tree symbolic of the British. Further accompanied by rich penned elements one would be remiss not to consider this specimen a testament to eye appeal. Superior to most of its fellow survivors without any doubt. PMG Pop 1/5 Finer.

$1,500-$2,500

From the Richard August Collection.

20137

CC-37. Continental Currency. May 9, 1776. $7. PMG Choice Uncirculated 64. No. 122029. Issued in the early months of the conflict before the Declaration of Independence was even signed. This early issue predates the ever-worsening devaluation of the Continental Dollar demonstrated by subsequent issues. The vignette at left surrounded by the Latin phrase SERENABIT which according to Newman translates as "it will calm down" is particularly dark and demonstrates the strength of the impression and offers a fine contrast against the penned elements of the design. Such an uncommon distinction is arguably befitting this example and its appearance at auction. PMG Pop 3/1 Finer.

$2,500-$3,500

From the Richard August Collection.

20138

CC-40. Continental Currency. July 22, 1776. $3. PMG Choice About Uncirculated 58 EPQ. No. 8335. A rarity that showcases only the faintest trace of circulation that was likely the result of sporadic handling over the years. The very colors demonstrated by this specimen are nothing short of exceptional. The circular vignette at right encircled by the Latin phrase EXITUS IN DUBIO EST which roughly translates to "the outcome is in doubt" offers a series of sublime expressions of black hues while the red associated with the serial number and one of the signatures offers an uncommon contrast. This is certainly a treat to be had and to behold by the quality-focused collector who places a strong emphasis on eye appealing Continentals.

$1,500-$2,500

From the Richard August Collection.

20139

CC-42. Continental Currency. July 22, 1776. $5. PMG Choice Uncirculated 63 EPQ. No. 8314. A somewhat infrequent offering when held against a number of its peers. The CC-42 holds the dubious distinction of being a note often found towards the middle of the grading spectrum when offered and a rare sight at auction at this grade level. Graded Choice Uncirculated 63 EPQ by the likes of PMG, the very nature of this specimen is indeed something to behold. Rich eye appeal and bold colors cut a fine testament to the circumstances that allowed this note to survive in this condition against the very forces of circulation that claimed many of its counterparts. A rare offering by any measure and one sure to be appreciated by bidders. PMG Pop 1/1 Finer.

$1,500-$2,500

From the Richard August Collection.

20140

CC-43. Continental Currency. July 22, 1776. $6. PMG About Uncirculated 50. No. 54991. Signed by John Sellers and Isaac Pearson. Latin motto PERSEVERANDO which Newman translates as "By Perseverance." Vignette of a beaver gnawing on a tree. It has become generally accepted that this July 22, 1776, issue is third in scarcity, behind only the vaunted Yorktown issue of April 1778 and also the May 1777 issue. A deeply printed and well margined Continental with PMG noting appropriately "Selvage Included."

$1,000-$1,500

20141

CC-44. Continental Currency. July 22, 1776. $7. PMG Choice About Uncirculated 58 EPQ. No. 28938. Lightly handled with the originality to match. This note showcases only the barest evidence of circulation and offers much in the way of eye appeal. Boldly penned signatures contrast nicely with the balance of the note's engraved design elements specifically the rounded vignette at left encircled by the Latin phrase SERENABIT which according to Newman translates as "it will calm down." A very uncommon offering at this grade level and one bound to see much in the way of interest owing to both uncommon technical distinctions and eye appeal.

$1,250-$1,750

From the Richard August Collection.

The Sole Finest CC-50 1776 $5

20142

CC-50. Continental Currency. November 2, 1776. $5. PMG Gem Uncirculated 65 EPQ. No. 50739. A survivor in the truest sense of the word. Likely saved only through sheer circumstance, this note looks as if it were only just printed by Hall & Sellers almost 250 years ago. Neatly margined and impeccably crisp, the penned signatures of both S.S. Coale and R. Johnson (Rinaldo?) come neatly penned in red and black ink and remain utterly original despite the passage of time while the engraved elements of the design offer a remarkable contrast against the attractive off-white paper that retains a noted degree of originality foreign to most Continental-era issues. Left of center, a rounded vignette surrounded by the Latin phrase SUSTINE VEL ABSTINE which roughly translates as "either survive or give up" features a hand being pricked by thorns in what is likely symbolic of the difficult albeit necessary endeavor that would lead to American independence from the British Crown. A skeletal imprint of a leaf which stood at the forefront of anti-counterfeiting methods of the late Eighteenth Century can be found on the back above the imprint of Hall & Sellers. A number of scattered silk fibers can also be observed when viewing both sides of this piece and offer further testament to the originality of this exceptional note already destined for a remarkable collection of Continental-era pieces. PMG Pop 1/None Finer.

$4,000-$6,000

From the Richard August Collection.

20143

CC-50. Continental Currency. November 2, 1776. $5. PMG Choice Uncirculated 64. No. 43856. Spared from a life of circulation where it would have likely been worn out and retired. This specimen offers much in the way of both eye appeal and color that is exemplified by a noted contrast between the penned and engraved elements of the design. Anchored by a vignette of a hand ignoring the thorns of a bush, the Latin phrase SUSTINE VEL ABSTINE which roughly translates as "either survive or give up" offers context and underscores the necessary sacrifices that led to American independence from Great Britain. A rare offering like many of its contemporaries at this grade level.

$2,500-$3,500

From the Richard August Collection.

20144

CC-51. Continental Currency. November 2, 1776. $6. PMG About Uncirculated 55 EPQ. No. 1905. Featuring one of the most unusual vignettes of the period. The symbolism of a beaver gnawing a tree even without the added context of the surrounding phrase is readily apparent. Encircled by the Latin phrase PERSEVERANDO which roughly translates to "By perseverance" underscores the fact that independence from Great Britain was anything but swiftly won. A rare offering at this grade level regardless and one bound to see much in the way of interest from bidders.

$1,000-$1,500

From the Richard August Collection.

20145

CC-52. Continental Currency. November 2, 1776. $7. PMG About Uncirculated 55. No. 66148. Anchored by a circular vignette at left featuring an oncoming storm that stands encircled by the Latin phrase SERENABIT which roughly translates to "it will calm down" according to Newman. This arrangement offers a fitting phrase reflecting the uncertainly that faced the "United Colonies" during this turbulent time fraught with setbacks on the battlefield. A solid piece overall that displays minimal evidence of circulation and handling that further offers an uncommon level of eye appeal even for the grade assigned by PMG.

$1,000-$1,500

From the Richard August Collection.

Near Gem CC-54 $30

20146

CC-54. Continental Currency. November 2, 1776. $30. PMG Choice Uncirculated 64 EPQ. No. 33216. An attractive Continental that depicts a Wreath over tomb at left of center with "Si Recte Facies" above, a phrase which Newman translates as "If You Act Righteously." A fitting turn of phrase in light of the utmost reverence ascribed to the likes of the Founders (specifically Washington) in the decades immediately following the Revolutionary War and other important milestones after independence was secured. PMG Pop 3/1 Finer.

$4,000-$6,000

20147

CC-54. Continental Currency. November 2, 1776. $30. PMG Choice Uncirculated 63 EPQ. No. 24791. Printed in the months that followed the signing of the Declaration of Independence in 1776. This Continental is nothing short of a lucky survivor and an eye appealing one at that. Featuring a vignette of a tomb topped by laurels at left enclosed in-part by the Latin phrase SI RECTE FACIES which roughly translates to "If You Act Righteously" offers a symbolic composition ripe with patriotic undertones. A fitting turn of phrase in light of the utmost reverence ascribed to the likes of the Founders (specifically Washington) in the decades immediately following the end of the conflict and America's newfound independence from England. A very rare item at this grade level and one bound to please the collector who places the winning bid.

$3,000-$5,000

From the Richard August Collection.

20148

CC-56. Continental Currency. February 26, 1777. $3. PMG Choice About Uncirculated 58. No. 43959. Touched only by the faintest trace of circulation likely resultant of sporadic handling since it was first issued in 1777. Good color and deeply applied elements exemplified by the rightmost vignette are particularly wholesome and worthy of attention. Featuring a vignette of an eagle and heron entwined in mortal combat, this depiction is surrounded by the Latin phrase EXITUS IN DUBIO EST which roughly translates to "the outcome is in doubt" makes for a fitting statement reflective of the context in which this note was issued.

$1,000-$1,500

From the Richard August Collection.

Finest Recorded CC-61 at PMG

20149

CC-61. Continental Currency. February 26, 1777. $8. PMG Gem Uncirculated 65 EPQ. No. 11936. A real treat with regards to both quality and eye appeal. This note is not merely a survivor, but also a reflection of the day it was printed close to 250 years ago at the shop of Hall & Sellers. Neat margins that demonstrate crispiness and sharpness in the corners are just one part of the equation as to what makes this note exceptional. By a similar measure, the paper body is utterly sublime with deeply engraved elements offering an uncommon contrast with the unprinted balance that is further magnified by the neatly penned signatures of both S.S. Coale and R. Johnson. Left of center, a rounded vignette surrounded by the Latin phrase MAJORA MINORIBUS CONSONANT, which roughly translates as "The large colonies and the small colonies are in harmony" may be observed as well. A deeply inked skeletal imprint of multiple leaves which stood at the forefront of anti-counterfeiting methods of the late Eighteenth Century can be found on the back above the imprint of Hall & Sellers. Yet what truly confirms this note as exceptional is the grade assigned by PMG. Graded Gem Uncirculated 65 EPQ one would be remiss to overlook the status of this note as the finest example of this issue and denomination recorded in the PMG Population Report. This is truly an exceptional item destined for placement as part of a truly great collection. PMG Pop 1/None Finer.

$6,000-$8,000

From the Richard August Collection.

A Continental Conditional Rarity

20150

CC-63. Continental Currency. May 20, 1777. $2. PMG About Uncirculated 50. No. 3981. A rare offering by any measure and especially at this grade level. This denomination represents the lowest to be issued under the Resolution of May 20, 1777 and the first issue to feature "UNITED STATES" along the top margin as opposed to "UNITED COLONIES" as with previous issues. A circular vignette depicting grain being threshed by a flail may be seen at right. The Latin phrase "TRIBULATIO DITAT" encircles it and roughly translates to "It is enriched by affliction." As for the balance of the note; richly penned signatures and full margins may be observed. Some rounding typical of minimal circulation may be observed as well and underpins the status of this example as one of the finest in the PMG Population Report. Truly a welcome albeit potential addition for the collector who collects Continentals with an emphasis on condition. PMG comments "Stained." PMG Pop 2/3 Finer.

$3,000-$5,000

From the Richard August Collection.

20151

CC-64. Continental Currency. May 20, 1777. $3. PMG About Uncirculated 50. No. Unknown. A moderately circulated example of a $3 note issued under the Resolution of May 20, 1777. This issue and denomination represents an uncommon sight at this grade level even in the company of fading that has affected the serial number and one of the signatures. Circulation typical of the grade is exemplified by the corners and a light vertical fold. A rounded vignette that depicts an eagle and heron fighting beneath the Latin phrase EXITUS IN DUBIO EST which roughly translates to "The outcome is in doubt" may be seen at right. A skeletal imprint of elm and maple fruit may be observed on the back and offers testament to period anti-counterfeiting methods. PMG comments "Pinholes." PMG Pop 2/4 Finer.

$1,000-$1,500

From the Richard August Collection.

20152

CC-69. Continental Currency. May 20, 1777. $8. PMG Choice About Uncirculated 58. No. 44034. A fully framed and appealing example of a seemingly unusual denomination. This piece shows only light handling reflective of minimal circulation while the penned elements such as the serial number and signatures are particularly bold. Deep inks exemplified by the rounded vignette at left encircled by the Latin phrase MAJORA MINORIBUS CONSONANT which roughly translates to "The large colonies and the small colonies are in harmony" offers a compelling message typical of the period. Only a tiny handful of betters are recorded for this issue and denomination in the PMG Population Report. PMG comment "Previously Mounted." PMG Pop 1/3 Finer.

$1,000-$1,500

From the Richard August Collection.

A Scarce Offering at This Grade Level

20153

CC-70. Continental Currency. May 20, 1777. $30. PMG Choice Uncirculated 64. No. 122750. Seen with some regularity with regards to examples bearing a faint trace of circulation. Examples of the $30 denomination issued under the Resolution of May 20, 1777 are somewhat of an uncommon sight at auction owing to a somewhat limited population. This example is nonetheless one of the nicest recorded out of that limited population according to the PMG Population Report. Burdened with qualities such as extant penned elements and excellent eye appeal exemplified by the engraved elements of the design. The vignette which is offset just left of center depicts a tomb topped by a laurel wreath while the vignette itself is encircled by the Latin phrase SI RECTE FAICES which translates roughly as "if you act rightly" is particularly handsome and serves to offer much in the way of eye appeal. Indeed with such superior qualities, this is bound to be an opportunity for the specialist. PMG Pop 1/2 Finer.

$3,000-$5,000

From the Richard August Collection.

A Popular Continental from York-Town

20154

CC-71. Continental Currency. April 11, 1778. $4. PMG Extremely Fine 40. No. 22603. Reflective of the Continental Congress's brief residency is York, Pennsylvania. Issues from here are a scarce sight in a numismatic context with just a handful offerings for the $4 denomination being traced back over recent years. Most are nonetheless lacking when compared to this specimen which likewise serves to demonstrate the rarity of this item. Moderate circulation speaks to the relatively brief stint of circulation experienced by this note and comes best exemplified by the penned elements of the design and the circular vignette at left which comes encircled by the Latin phrase "AUT MORS AUT VITA DECORA" which roughly translates to "either death or an honorable life." Further bearing in mind recent demand for any issues from York; this specimen is bound to see much in the way of interest and bids. PMG comments "Annotation."

$3,000-$5,000

From the Richard August Collection.

A Seldom Offered Note from the Continental Congress's Brief Residency in York

20155

CC-74. Continental Currency. April 11, 1778. $7. PMG Very Fine 30. No. Unknown. Notes printed under the Resolution of April 11, 1778 are among the rarest and most desirable of all Continentals owing to extensive British-sponsored counterfeiting efforts and the brief residency of the Continental Congress in York owing to British occupation of Philadelphia. During the brief residency of the congress in York; it was here that the Articles of Confederation were passed and where a treaty establishing an alliance with the French was signed. Representative of the $7 denomination, this specimen has seen even circulation and retains much in the way of technical quality and eye appeal. The circular vignette at left encircled by the Latin phrase SERENABIT which roughly translates as "it will calm down" is particularly bold compared to the example of this catalog number that we sold in July 2024 for $4,560. Yet a single comment for a "Signature Added" by PMG has been noted, but should nonetheless be immaterial for the collector seeking to build a complete denomination set of this rare and popular emission. PMG comments "Signature Added."

$2,000-$3,000

From the Richard August Collection.

20156

CC-81. Continental Currency. September 26, 1778. $8. PMG Choice Uncirculated 63. No. 150213. A fortunate specimen compared to many of its surviving peers. This example is decidedly crisp and offers full margins despite the unevenness of the cut at left. Penned elements are likewise fully retained. The vignette at left encircled by the Latin phrase MAJORA MINORIBUS CONSONANT which roughly translates to "The large colonies and the small colonies are in harmony" is deeply inked even compared to the balance of the engraved design. Indeed a premium example and one sure to see much interest. PMG Pop 1/2 Finer.

$1,000-$1,500

From the Richard August Collection.

20157

CC-92. Continental Currency. January 14, 1779. $20. PMG About Uncirculated 53. No. Unknown. Representative of the final emission of notes authorized under the Resolution of January 14, 1779. This example reflects the addition of new anti-counterfeiting safeguards and modified border cuts that replaced "UNITED STATES" in favor of "THE UNITED STATES OF NORTH AMERICA." Light handling reflects minimal circulation while the colors offer a nice contrast between individual elements of the design. Some fading has nonetheless befallen some elements such as the serial number and the lack of one of the penned signatures. The circular vignette encircled by the Latin phrase VI CONCITATE which roughly translates to "Driven by force" is well-engraved and does well to demonstrate the contrast between the reds and blacks that account for the engraved portion of the design. This is by far a most attractive example that is bound to please whomever places the winning bid.

$1,000-$1,500

From the Richard August Collection.

20158

CC-94. Continental Currency. January 14, 1779. $35. PMG Uncirculated 62. No. 28883. A wonderfully original note that represents a new denomination introduced under the Resolution of January 14, 1779. The $35 denomination aptly demonstrates the new anti-counterfeiting methods introduced for that emission and offers a new vignette at left. Enclosed in a circular arrangement at left typical of any Continental. This arrangement is encircled by the phrase HINC OPES which roughly translates to "Hence our wealth" around a vignette that depicts a plough amidst a field. The penned elements of the design are nonetheless neat and boldly applied and serve to further elevate the eye appeal of this item beyond that of most of its peers. PMG comments "Stains Lightened." PMG Pop 1/5 Finer.

$1,500-$2,500

From the Richard August Collection.

20159

CC-96. Continental Currency. January 14, 1779. $45. PMG Choice Uncirculated 63 EPQ. No. 61245. A wonderfully original example of a denomination that is difficult to find in high grades. Eclipsed by only a handful of peers per the PMG Population Report one would be remiss not be taken aback by the level of eye appeal endemic to this item and the originality demonstrated by its constituent design elements. From the contrast demonstrated by period anti-counterfeiting measures to a wonderful plate impression the qualities of this specimen are hard to undersell. The circular vignette at left encircled by the Latin phrase SIC FLORET RESPUBLICA which roughly translates to "thus let the nation flourish" is well accomplished and further serves to distinguish this specimen against its peers. PMG Pop 3/8 Finer.

$2,000-$3,000

From the Richard August Collection.

Obsolete Notes

California

20160

St. Francisco, California. Miners Bank of Savings of Alta-California. 25 Cents. PMG Fine 12. No. 16753. Plate B. An odd piece that was theoretically issued by the Miners Bank of Savings of Alta-California. Little can be said about this institution or its history other than that notes were printed by Gavit & Company out of Albany and plates were at least prepared for the denomination of 25 Cents. Whether this note even circulated in California is doubtful and open to conjecture and debate bred by that uncertainty. Backed by 25 Cents in "Gold Dust" it would seem that this was likely the result of a venture that never got off the proverbial ground and was at least intended to circulate around the time of the California Gold Rush. Instead this piece likely spent time unused as a Remainder that sat undisturbed until false signatures along with a serial number were filled in at a later date for reasons unknown. Yet one truth is certain and that this piece represents an unsuccessful scheme to circulate paper money in California before the 1870s and the advent of National Gold Bank Notes. This note is pictured in *Paper Dreams in the Golden State* on page vii.

$800-$1,200

From the Eric Agnew Collection Part II.

Rare & Popular "Emperor" Norton I Imperial Treasury Bond Certificate

A Remarkable and Unusual Piece of San Francisco History

20161

San Francisco, California. Imperial Government of Norton I. 1870s 50 Cents. PMG Very Fine 25. No. 2890. A piece of ephemera by any objective measure. This item nonetheless has ties to one of the most colorful and eccentric personalities to call San Francisco home during the Nineteenth Century. The colorful history of this beloved eccentric and his rise to power and fame can be traced back to the late 1840s when San Francisco sat on the cusp of explosive growth thanks to the influx of prospectors and fortune-seekers attracted by the California Gold Rush from across the world and the United States. Born in South Africa in 1818 to English parents, Joshua Abraham Norton came to California in 1849 where he worked as a commission merchant. Successful to a degree; Norton attempted to corner to the rice market in 1852 which nearly bankrupted him before subsequent legal battles left him destitute and essentially penniless. In September 1859, Norton would proclaim himself as "Emperor of the United States" in a rambling albeit brief and verbose manifesto that would be printed in the *San Francisco Bulletin.* Norton would see his figure become almost larger than life in the 20 years that followed. From outlandish proclamations which "abolished" the United States Congress and the Democratic and Republican parities, Norton also saw fit to use his "power" in more mundane ways by levying a $25 fine on using the word "Frisco" instead of San Francisco or by issuing "Bonds of the Empire" like this one which offered fictitious returns of various percentages. Such outlandish actions were met by Norton's figure which is best illustrated by his preference for wearing a disheveled uniform complete with a sword and other seemingly regal embellishments such as a beaver hat or umbrella. His presence even commanded the respect of San Franciscans, who would greet him as "your royal highness" or even shopkeepers who would often indulge in the "taxes" Norton would levy, sometimes without success. Norton's reign would come to an end upon his death in January 1880. His legacy is a monument to his eccentric nature and seemingly colorful life defined by his larger-than-life figure that is largely confined to the pages of contemporary newspapers and history books and the minds of the relative few who know of him. Few reminders of his "rule" survive in the present with hand-signed bonds like this one a rare sight at auction as most undoubtedly fell victim to the ravages of time and circumstance making this item a must-have for the numismatist who either calls San Francisco home or for someone who simply appreciates the more eccentric and unusual personalities that populate the annals of countless history books. This note is pictured in *Paper Dreams in the Golden State* on page 201. PMG comments "Stained."

$8,000-$12,000

From the Eric Agnew Collection Part II.

Connecticut

20162

Bethel, Connecticut. Hatters Bank. 18xx $1. PCGS Currency New 61. Plate B. Imprint of Baldwin, Adams & Co., New-York. India paper, mounted on original card. No underprinted protector seen. Top center, women and men making hats. Lower right, milkmaid of CSA T-39 and T-40 fame wears pail on her head. Very stylish and rare vignette seen on this note. There were only three in the 1990 ABN sale. The frame line is cut in a bit at the top left margin. Stamped on card verso. PCGS Currency comments "Hole Punch Cancelled; Mounted on Cardstock".

$800-$1,200

20163

Bridgeport, Connecticut. Farmers Bank. 18xx $1. Proof. PCGS Currency Very Choice New 64 PPQ. Plate D. ABNCo New York, Jocelyn Draper, Welsh & Co. India paper proof on original cardstock. Two women at a loom, a motif seemingly at odds with the name of the bank. ONE / DOLLAR counter at left encloses the female portrait and is especially bold. Notes: Light orange ONE DOLLAR repetitive tiny printing in background. A rare proof issue which realized $3,450 in August 2011. Several issued notes of this design are known in various tints. the colors are quite vivid and the margins large enough to carry the grade. PCGS Currency comments "Mounted on Cardstock; Whitman Plate Note".

$1,500-$2,500

20164

Falls Village, Connecticut. Iron Bank. 18xx $5. PMG Superb Gem Uncirculated 68 EPQ. Remainder. No. None. Plate Aa. Imprint of the ABNCo. A well-made and remarkable Remainder from an institution that still operates as a local bank in 2025. Ironworkers at center above the bank title and rose-colored "FIVE" protector. Subsidiary vignettes of a blacksmith at his forge at left opposite a depiction of Franklin at right seemingly in deep thought. A pair of "5" denomination counters can be observed at left and right above the aforementioned subsidiary vignettes.

$1,000-$1,300

20165

Falls Village, Connecticut. Iron Bank. 18xx $5. PMG Superb Gem Uncirculated 68 EPQ. Remainder. No. None. Plate Bc. Imprint of the ABNCo. A rare and seldom offered Remainder from Connecticut and one rarely seen at this grade level. A vignette depicting the herding of cattle and sheep can be seen along with a distinctly New England townscape in the background. This composition can further be seen above the bank title and a rose-colored "FIVE" protector situated directly below. Subsidiary vignettes of a blacksmith at his forge at left opposite a depiction of Franklin at right seemingly in deep thought can further be observed. A pair of "5" denomination counters can be observed at left and right above the aforementioned subsidiary vignettes.

$1,000-$1,300

20166

Uncut Sheet of (4) Falls Village, Connecticut. Iron Bank. 18xx $5-$5-$5-$10. PMG Gem Uncirculated 65 EPQ. Organized in 1847; the Iron Bank of Falls Village has led a fairly unremarkable life and still operates as the National Iron Bank in 2025.Yet this institution holds the distinction of being the source of a number of high quality Remainders that predate this institution converting to a National Bank in 1865 when it became the National Iron Bank (Charter# 1214). The sheet is further notable in the respect that each of the $5s feature a different vignette which is certainly unusual compared to Remainders known from various banks known for Remainders and further accounts for one of the finest sheets one could hope to find to represent this institution.

$1,500-$2,500

20167

Uncut Sheet of (4) Falls Village, Connecticut. Iron Bank. 18xx $5-$5-$5-$10. PMG Choice Uncirculated 63. Remainders. Reflective of a popular institution from New England. This lightly handled sheet shows the barest trace of circulation that was resultant of sporadic handling while some degree of light toning may be observed along the margins. Good color is likewise retained while the quartet of differing vignettes retain much in the way of detail and offer a fine contrast against the orange-red tint. Very rare and seldom offered in this format. PMG comments "Toning."

$1,000-$1,500

20168

Uncut Sheet of (4) Falls Village, Connecticut. Iron Bank. 18xx $5-$5-$5-$10. PMG Choice About Uncirculated 58 EPQ. A original sheet of Remainders from a popular bank out of New England that still operates in 2025. The Iron Bank of Falls Village is largely represented by Remainders as this institution effected a vigorous campaign of redemption and cancellation typical of many banks throughout New England. Those Remainders are yet a rare sight owing the attractive designs favored by this institution. Many sheets have been parted over the years and have been scattered to the proverbial wind. This is a rare offering in this format and one bound to attract much in the way of attention at auction.

$1,000-$1,500

20169

Hartford & New Haven, Connecticut. Hartford & New Haven Turnpike. ND (ca. 1799). 6 Cents, 3 Mills/4Cents. PMG Choice About Uncirculated 58. Uncut Pair. No. None. A rare item attributable to the Hartford & New Haven Turnpike which was chartered in 1798 by the Connecticut General Assembly. This issuer favored a bevy of odd denominations ranging from 5 Mils to 25 Cents that was reflective of the enthusiasm for the decimal system and its recent adoption by the United States. Plates for this issue were prepared by the likes of Amos Doolittle who holds the distinction of producing one of the earliest engravings of Washington for use on a period banknote. Both notes are unsigned by the likes of James Hillhouse or H. Baldwin who served as President of this institution. PMG comments "Minor Stains."

$1,000-$1,500

From the Richard August Collection.

20170

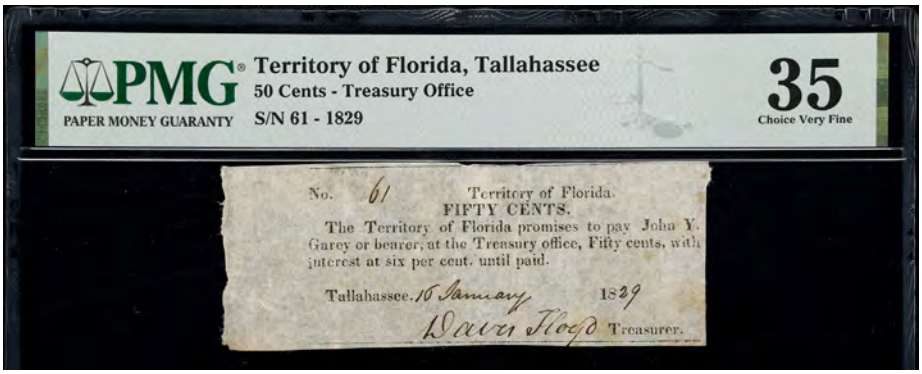
Norwich, Connecticut. Norwich Bank. 1799. 2 Pence = 3 Cents. PMG Choice Very Fine 35. Representative of an issue of small change notes issued out of Norwich. Examples like this one are exceedingly rare and seldom offered at auction. Even the Newman text *The Early Paper Money of America* shrouds this issue in uncertainty stating that "other denominations probably exist." The closest offering we can find for this piece is a 17 Cents (1/) note that sold in may 2024 for $660. That specimen had seen much more in the way of circulation and was only graded Very Good 10 by PMG. A very item for the collector no matter how one describes it.

$1,000-$1,500

From the Richard August Collection.

Florida

Extremely Rare First Issue Florida Territorial Note



20171

Tallahassee, Territory of Florida. Treasury Office. 1829 50 Cents. PMG Choice Very Fine 35. No. 61. Issued less than a decade after the Territory of Florida was first organized in 1822. The "First Issue" of notes issued under the authority of Florida's Territorial government were little more than crude compositions printed on thin paper without a vignette or even a printer's imprint. Notes were first issued in 1829 and bore the penned signature of Davis Floyd who served as Treasurer of the Florida Territorial Council and bear dates that range from January to June 1829 per Benice in *Florida Paper Money: An Illustrated History 1817 - 1834*. This specimen bears a date of January 16, 1829 and presumably comes from an early delivery of these notes, but owing to the lack of historical records regarding serial numbers or even quantities issued, such a finding is impossible to ascertain. The piece plated in the Benice text bears the same date as this specimen, but whether that note comes from the same run of notes is likewise impossible to ascertain owing to the serial numbering practices that would be used for the "Second Issue" of notes that reset with each new batch. Even so this represents one of the rarest of all issues issued during Florida's Territorial period. We have only offered a single note from this issue going back to 2005. Pedigreed to the Harley L. Freeman Collection, that note was offered alongside this one as Lot 914 in the RARCOA sale and represents one of at least two $5s from this issue known to have survived. It managed to sell for $20,700 after bidding had ended. That auction also references this very specimen which is mentioned as being one of the finest (if not the finest) survivors representative of its denomination and reflects a distinction that likely remains true even in the face a comment from PMG for being "Previously Mounted." Without a doubt, this is a major rarity for the collector who specializes in Florida and one not to be missed or overlooked as it will be years before you again have the chance to bid upon a similar item. PMG comments "Previously Mounted."

$2,000-$3,000

Ex: Harley L. Freeman Collection, RARCOA May 13-15, 1977 CSNS Sale, Lot 913.

20172

Tallahassee, Territory of Florida. Treasury Office. 1830 $1. PMG Very Fine 30. No. 32. Issued under the "Second Issue" of notes that were issued from 1829 to 1831; this note offers quite a departure from the preceding issue in terms of technical quality and composition. Engraved by the likes of N. & S. S. Jocelyn, New Haven; the $1 denomination like its counterparts features a design typical of the period. A allegorical depiction of Hebe serving water to an eagle accounts for the focus of the viewer's attention while a portrait of Washington may be observed at left between a pair of "ONE" denomination counters. The balance of the composition is rounded out by various counters and verbiage while the penned signature of Treasurer Davis Floyd may be seen along the bottom margin to the right of the date of issue which reads "15th July 1830." A penned endorsement on the verso from John Y. Garey who served as the Territory's Auditor may also be observed. Like anything issued under the authority of Florida during its Territorial period, this is a rare item and one where the majority of known survivors are held in museums according to Benice in *Florida Paper Money: An Illustrated History 1817 - 1834*. Discounting museum holdings Benice rated this design and denomination as an R5/R6 rarity with a population that could range between 13 to 30 individual examples available to collectors. That figure likely narrows more when you account for both cancelled and uncancelled specimens of which this example is one of the nicest uncancelled examples to have been offered at auction in recent years and decades.

$2,000-$3,000

Ex: Harley L. Freeman Collection, RARCOA May 13-15, 1977 CSNS Sale, Lot 915.

20173

Tallahassee, Territory of Florida. Treasury Office. 1830 $2. PMG Choice Uncirculated 63. Cancelled. No. 14. An exceedingly rare note from the early days of Florida as an American possession produced from plates engraved by N. & S. S. Jocelyn of New Haven. This particular piece was issued under the second issue of territorial notes issued from Tallahassee and features a well-made design typical of the period unlike the crude compositions found on previous territorial issues that lacked vignettes and even printer's imprints. According to Ronald J. Benice's book *Florida Paper Money: An Illustrated History 1817 - 1934* the majority of these early territorial issues are held in the collections of museums and other historical institutions with dates between January 8, 1830 and June 13, 1831 being observed. Low serial numbers are also common on this issue owing to the fact that numbering started over at one each day a new issue was released in circulation. A distinction which according to Benice is responsible for at least seven different notes that feature a serial number of 1 among known pieces. This example also comes fully issued with a pen cancellation penned in blue ink atop the centermost vignette which depicts a figure similar to Hebe and further accounts for one of the nicest pieces for the $2 denomination at this grade level to be offered at auction. PMG comments "Cancelled."

$2,000-$4,000

Ex: Harley L. Freeman Collection, RARCOA May 13-15, 1977 CSNS Sale, Lot 917.

20174

Tallahassee, Territory of Florida. Treasury Office. 1831 $3. PMG Very Fine 30. Serial Number 1. No. 1. Another remarkable rarity from Florida's Territorial period that can trace its pedigree back to the collection Harley L. Freeman. This note is representative of the $3 denomination which accounts for the second highest denomination from the notes issued under the "Second Issue" by the Territory of Florida. Featuring a small portrait of Washington between a pair of denomination counters, the balance of the design is typical of its counterparts save for a vertical arrangement at right composed from the word "THREE" and an additional rounded counter laid atop at center emblazoned with "3." A penned cancellation applied with blue ink may also be observed on the face along with a penned date of "16th February 1831" seen opposite the signature of Davis Floyd who served as Treasurer. An additional penned endorsement may be seen on the verso from the Territorial Auditor. Even more interesting this note features a serial number of "1," but one would be remiss to consider the unusual circumstances behind how these notes were issued. Each day or whenever a new batch of notes were issued according to Benice in *Florida Paper Money: An Illustrated History 1817 - 1834;* numbering would start over at 1 with each new batch. That distinction can be observed with regards to Benice's own observations as that there are at least seven notes from this issue that feature the same serial number in private collections or museum holdings. Regardless, this is a rare note that harkens back to a time when Florida's population numbered less than 50,000 and long before Statehood was granted in 1845 and is without a doubt a tangible representative of Florida's long and rich numismatic history. PMG comments "Cancelled."

$1,000-$1,500

Ex: Harley L. Freeman Collection, RARCOA May 13-15, 1977 CSNS Sale, Lot 920.

20175

Tallahassee, Territory of Florida. Treasury Office. 1830 $5. PMG About Uncirculated 55. No. 16. Scarce and seldom offered. The "Second Issue" of notes issued under the authority of the Territory of Florida are all scarce regardless of condition or denomination. Each feature vignettes typical of the period with subjects that vary from allegorical depictions such as Hebe or Mercury to personalities significant in American history such Washington or Sir Walter Raleigh. This note which is representative of the $5 denomination shows only light handling consistent with circulation and features a period cancellation penned in blue ink at center on the face. Also featured are the likes of Mercury who accounts for the primary subject and a portrait of Sir Walter Raleigh who is likely used as a security feature while various other elements such as a female allegorical figure and various counters round out this composition along the margins. An issue date of "12th January 1830" may be observed at left along the bottom margin opposite the penned signature of Davis Floyd who served as Treasurer of the Florida Territorial Council. A penned endorsement attributable to Auditor John Y. Garey may be seen on the verso. The $5 issued under this series is recorded as an R5/R6 rarity according to Ronald J. Benice in *Florida Paper Money: An Illustrated History 1817 - 1834* and accounts for a rare offering like anything issued for circulation before Florida gained Statehood in 1845. PMG comments "Cancelled."

$2,000-$3,000

Ex: Harley L. Freeman Collection, RARCOA May 13-15, 1977 CSNS Sale, Lot 921.

Indiana

20176

Evansville, Indiana. New York & Virginia Stock Bank. 1854 $5. PMG Gem Uncirculated 66 EPQ. Proof. Plate C. Imprint of Danforth, Wright & Company. India paper mounted to card. Attractive styling with geometric panels at left and right ends. The note is free from any vignettes which puts heavy emphasis on the intricate lathe work. A note from the 1990 ABN sale (Lot 408) where this was one of three examples offered. The bank opened in early 1854 and closed during the course of 1856-57 making it a short-lived affair in a historical context.

$800-$1,200

Louisiana

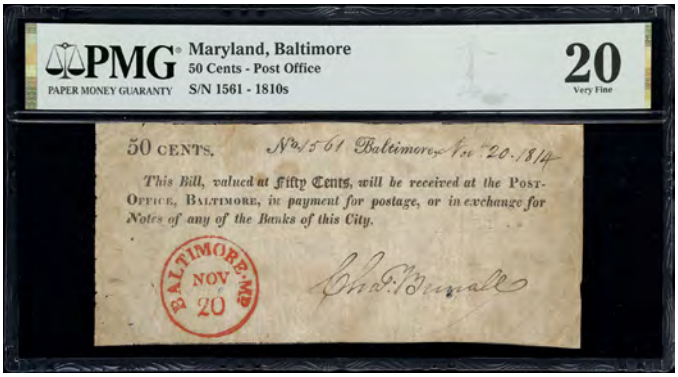
20177

New Orleans,, Louisiana. Atchafalaya Rail Road & Banking Company. 1838 $100. PMG Choice Fine 15. No. 799. Plate B. A rare issue from New Orleans and Louisiana seen sparingly compared to other more well-known banks represented by large quantities of Remainders. The Atchafalaya Rail Road & Banking Company was incorporated in January of 1836 and was granted right of way through Louisiana's public lands. It would later fall to the process liquidation in 1842, a process which would be complete by 1847. Notes from this institution traded at a 50% discount during this period and possibly relates to the "Registered 1842" stamp seen on the back. In any case, this is a well-made Obsolete by the standards of the period and comes anchored by a vignette depicting Plenty and Vulcan seated at right while a smaller subsidiary vignette of a train crossing a stone bridge may be seen between a pair of large rounded "100" denomination counters. A crude and unusually dog-like rendition of American Alligator may be seen in the foreground of the aforementioned vignette and offers a fitting aesthetic distinction for a note from Louisiana.

$1,000-$1,500

From the Richard August Collection.

Maryland



20178

Baltimore, Maryland. Post Office. 1814 50 Cents. PMG Very Fine 20. No. 1561. Issued mere months after the Bombardment of Fort McHenry during the Battle of Baltimore in September 1814. This note relates to shortage of circulating change brought about by the economic difficulties of the War of 1812 and offers a level of quality seldom matched by its surviving peers regardless of denomination. This is the only example of the 50 Cents denomination that we conclusively trace and should rightly see much interest at auction. PMG comments "Annotation."

$1,000-$1,500

From the Richard August Collection.

Massachusetts

20179

Lot of (2) Marblehead, Massachusetts. Marblehead Bank. 1810s-60s $1 & $5. Very Good to PMG Very Fine 25. Two otherwise unassuming Obsoletes from ever-idyllic Marblehead. These notes are nonetheless among rare company as issued notes from this institution are seldom ever offered at auction. The first component of this lot is a cancelled $5 Obsolete issued by the Marblehead Bank produced using the PSSP process. This piece lacks a sizable portion of the bottom margin which was presumably removed to make it unsuitable for circulation while a penned date of (presumably when it was issued) July 8, 1814 can be seen above where the President's signature could typically be observed. By contrast, the second component of this lot is by far the most interesting and precedes the conversion of this institution to the Marblehead National Bank (Charter# 767) by a few years. A process which no doubt led to the redemption of most Obsoletes issued by the Marblehead Bank. The piece in question is an evenly circulated $1 Obsolete (No. 2101/Plate B) and features a primary vignette of a rider allowing his horse some refreshment. This piece has been graded Very Fine 25 by PMG and its sheetmate (Plate A) can be observed in the *Whitman Encyclopedia of Obsolete Paper Money Vol. 4* on Page 91. The chance to own this note is no doubt a chance to be reckoned with as it would seem that this is the first time that an issued note from this period and institution will be offered at auction in recent memory. Bear in mind that with the demand for rare or unique Obsoletes from New England, circumstance could possibly help see this note (and lot) to a realization in excess of our estimate once the hammer falls.

$1,000-$1,500

20180

Nantucket, Massachusetts. Nantucket Bank. 1806 $3. PMG Very Fine 25. Counterfeit. No. 186. Plate J. Printed on fine bond paper. No imprint. At far left end is styled whalebones spelling cursive BANK on shaded panel. To the right of that is a vertical cut of a Sperm Whale with counter III above. Texts across center with counter 3 top in shaded oval. This is one of the most distinctive types from all the pre-1810 period obsolete notes and particularly the early banks listed in the Newman reference. This is an exceptional grade example, one of the finest seen and perhaps superior to the example we sold in the May 2008 Minot Sale for $1,610.00. This very bright example is lightly penned 'Counterfeit' vertically in left center, as observed on other examples of the type, but far away from the whale. The genuine note, issued or in proof form, has never been seen to our knowledge. A classic type from this fabulous American theme executed in an early Americana style. We sold this same note fifteen years ago for $1,725 as part of the esteemed 52 Collection.

$1,000-$1,500

Extremely Rare 1809 Bank Bill Test by Jacob Perkins: A Landmark of American Numismatic Literature

The First Illustrated American Counterfeit Detector

August 22nd 1816 — 16 Houses burnt down in Salem together with Nathan Dennis's house

EXTRACT FROM THE ACT REQUIRING THE SEVERAL BANKS IN THE COMMONWEALTH OF MASSACHUSETTS TO ADOPT THE *STEREOTYPE STEEL PLATES.*

"WHEREAS JACOB PERKINS, of Newburyport, in the county of Essex, hath invented and completed certain Stereotype Steel Plates for the printing of Bank Bills, and hath obtained from the President of the United States a patent for the exclusive use of the same; and whereas the said Jacob Perkins hath given a bond, with sureties, in the penal sum of ten thousand dollars to this Commonwealth, conditioned, among other things, to print and impress with the said plates, Bank Bills of the denomination of One, Two, Three, Four, and Five Dollars, for the use of the several incorporated Banks in this Commonwealth, and to furnish bank paper for the same, of the best quality, upon the terms which are specified and contained in the said bond; and whereas the public good requires that the Bills of the several denominations aforesaid, shall be printed and impressed from the said plates, in order to produce a uniformity in, and to prevent the counterfeiting the same—

"*Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same,* That from and after the first day of July next, no bills of the denomination of One, Two, Three, Four, and Five Dollars, shall be issued or emitted by the President, Directors, and company of any Bank incorporated under the authority of the Legislature of this Commonwealth, unless the said bills shall be printed and impressed from Stereotype Steel Plates, from which plates original impressions of the bills of the several denominations aforesaid, are deposited in the office of the Secretary of this Commonwealth; nor unless the said bills of the denomination of Five Dollars, shall have on the back of the same an impression from the check plates, one of the impressions from which is also deposited in the office of said Secretary of said Commonwealth."

PERKINS'

BANK BILL TEST;

CONSISTING OF

ORIGINAL IMPRESSIONS FROM THE

PERMANENT STEREOTYPE STEEL PLATES

OF MASSACHUSETTS PAPER CURRENCY,

EXECUTED IN CONFORMITY TO AN ACT OF THE LEGISLATURE,

PASSED MARCH 3, 1809:

TOGETHER WITH THE

STANDARD CHECK PLATE,

WHICH WILL APPLY EQUALLY TO EVERY BANK IN THE UNITED STATES WHICH HAS ADOPTED OR WHICH MAY ADOPT THIS PRINCIPLE.

NEWBURYPORT, (MASS.)

PUBLISHED BY THE PROPRIETOR,

AND FOR SALE AT THE PRINCIPAL BOOKSTORES IN THE UNITED STATES.

W. & J. GILMAN, PRINTERS.

1809.

Lot 20181

20181

Perkins, Jacob. Perkins' Bank Bill Test; Consisting of Original Impressions from the Permanent Stereotype Steel Plates of Massachusetts Paper Currency, Executed in Conformity to an Act of the Legislature, Passed March 3, 1809: Together with the Standard Check Plate, Which Will Apply Equally to Every Bank in the United States Which Has Adopted or Which May Adopt This Principle. Newburyport, Massachusetts. W. & J. Gilman, Printers, 1809. Folio [30 by 18.5 cm]. A Very Good copy but used as a blotter not long after its issuance. Pencil and brown ink notations, mostly arithmetic, pepper the front cover. A date in the upper left corner, "Febry 2nd, 1815" gives temporal context to these additions. Minor chipping along the right edge of the original printed front cover page but without such flaws otherwise. The interior is fairly clean in terms of additional marks, but with foxing affecting the interior pages and, to a lesser degree, the affixed Perkins plate sheets. Visually, this has a somewhat marbled effect rather than unsightly individual dark spots and is thus not terribly distracting. The three plates are intact, and tightly affixed to their backing pages along their left margins. The two with face plate impressions are punch-canceled. The outer printed cover page is disconnected from those interior, but there is remarkably no splitting along the gutter fold.

In the Numismatic Bibliomania Society's journal The Asylum for Winter 1998, collector and researcher Michael Sullivan wrote that the Perkins Bank Bill Test "provides a working knowledge of his patented Permanent Steel Plate and Stereotype Steel Plate engraving processes and methods to check for genuine notes." With the official imprimatur of the Commonwealth of Massachusetts, Perkins technology was quickly used for banknotes all over New England and beyond and, as George Frederick Kolbe noted in his Auction Sale One Hundred "effectively obtained for Jacob Perkins for a monopoly on the manufacture of bank notes in Massachusetts." Perkins' new technology allowed bank notes to be printed by interlocking engraved steel dies rather than somewhat clumsily hand-engraved copperplates, thus drastically increasing the security of the notes and reducing the threat of counterfeiting.

Adding to the Perkins book's importance as the first illustrated counterfeit detector (and one of the first American titles on any subject printed with steel plates), and beside the book's historical importance as a technological revolution in security printing that changed the possibilities for paper money usage worldwide, it's also damned rare. Indeed, the Perkins Bank Bill Test is considered one of the legendary rarities in the entire field of American numismatic literature, and no more than three others are known in private hands. Only one copy has ever been sold at auction: the Streeter-Newman copy, which Eric P. Newman bought at the epochal Thomas Streeter sale of important American literature in October 1969. That copy resold in the Heritage auction of November 2018 for $33,600; it was one of the only books that Newman kept in his bank vault and represented the crown jewel of Newman's numismatic library. Neither John Ford nor Armand Champa nor Harry W. Bass, Jr. ever obtained a copy, though Kolbe catalogued a copy for auction, ex. George Fuld, in 1999. Aside from the 1999 Kolbe copy and the Newman example, a new survivor turned up on eBay several years ago and an obscure copy was rediscovered in the rare book room at the library of the American Numismatic Association. None is present in the library of the American Numismatic Society, but online catalogues for the American Philosophical Society, Massachusetts Historical Society, and New Hampshire Historical Society include copies.

As a new addition to the three examples previously held in private hands, and only the second auction appearance in living memory, this newly discovered copy represents an opportunity of the highest order for advanced numismatic bibliophiles. It also carries a bit of local Salem, Massachusetts history, for inside the front cover page is written, "August 22, 1816 - 16 houses burnt down in Salem together with Norowses [Norris'] distill house." The referenced fire, which began around 4 o'clock in the morning, was dramatically reported to have "poured into the dock a sheet of liquid fire" from the rum of the distillery, according to a contemporary newspaper account. It was noted as the greatest fire suffered by the town of Salem since 1774.

$5,000-$7,000

New York

20182

Framed Continental Bank Note Company New York Obsolete Sample Sheet. A product of the Continental Bank Note Company of New York. This Sample Sheet does well to demonstrate the prowess of the artisans employed at the aforementioned firm in their chosen craft. Beautifully framed and ready for presentation. Geometric lathework demonstrated by a variety of counters and complex design elements serves to demonstrate period methods to guard against counterfeits while numerous vignettes and portraits offer testament to fine details that do more than representing a scene or event but offer these compositions a level of life and emotion that is almost hard to reconcile with the fruits of the human hand. This is indeed an impressive item and one sure to enhance either a collection of similar items or the home of a discerning numismatist.

$800-$1,200

20183

New York, New York. Bank of New York Dry Dock Company. 1859 $1. PMG Fine 12. No. 1003 Plate A. Imprint of Rawdon, Wright, Hatch & Edson, New-York with abc monogram. Full green pattern tint with outlined white protector ONE. Neptune in chariot being drawn by two seahorses, woman holding caduceus with him. Left end, Bank Die with counters. Ornate right end panel with ONE. Haxby noted the tint as red, but this green tint just seems more logical. This is a gorgeous note using this older Rawdon style plate with full tint. PMG notes "Previously Mounted." A rare note destined for an advanced collection.

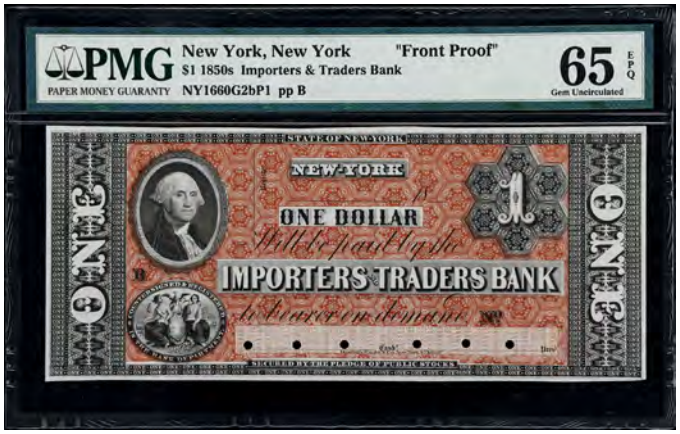
$800-$1,200

A Colorful Sheet of Proofs from New York

20184

Uncut Sheet of (4) New York, New York. Chemical Bank. 18xx $1-$1-$1-$2. PMG Choice Uncirculated 63 EPQ. Uncut Proof Sheet. (NY-1505 UNL as G82/G88) Plates B-F. Each note has eight POCs; six along the signature panels and two above. 18__ Proof. Printed on India paper and mounted upon cardstock. Imprint of Danforth, Bald & Co. New York and Philad. Sheet of four Proofs in $1-$1-$1-$2 arrangement. Absolutely stunning dark red-orange overall tint with white denomination protectors. The $1 Proofs show a central vignette of two dogs chasing birds. To its left is the state Comptroller's Office die. A standing sailor and mechanic with women seen at far left. The $2 Proof shows the same vignette of two dogs but it is greatly enlarged and at center. Comptroller's Office die at far left. Women at far right. The bank was originally founded as the New-York Chemical Manufacturing Company in 1823, and it remained in business as such until 1865 when it became the Chemical National Bank of New York (Charter# 1499). A truly beautiful New York Obsolete sheet that can be coveted in its present state or which can be cut to produce four lovely Proofs.

$3,000-$5,000



20185

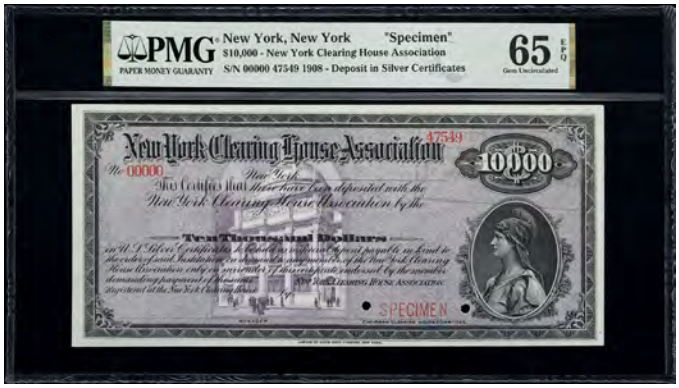
New York, New York. Importers & Traders Bank. 18xx $1. PMG Gem Uncirculated 65 EPQ. Front Proof. No. None. Plate B. Imprint of Danforth, Wright & Company. New York & Philadelphia. A superb and well-made proof from the 1850s made for the Importers and Traders Bank of New York before it became the Importers and Traders National Bank (Charter# 1231) in 1865. At left, a portrait of Washington maybe observed above a New York state die with "ONE" arranged vertically at left. A superb and decidedly well-executed red-brown underprinting composed from a multitude of interlocking hexagons with "ONE" repeated dozens of times accounts for the bulk of the composition and serves to offer an uncommon level of eye appeal. A similar panel to the one seen at left may be observed at right with "ONE" arranged vertically as well. A total of eight POCs may be observed in the signature panels intended for both the Cashier and President. This is without a doubt one of the most striking Obsolete proofs a collector could hope to acquire and the first that we have offered from this institution since 2017.

$2,000-$3,000

20186

New York, New York. New York Clearing House Association. 1908 $10,000. PMG Gem Uncirculated 65 EPQ. Specimen. Engraved with imprint of the American Bank Note Co. on both sides. Full gray-blue tint on both sides. Within the color tinting, corner view vignette of J.P. Morgan's bank building on the corner of Wall and Broad (later Chase Bank, still in this location). Lower right, capped Liberty head as used on many ABN engraved certificates. Titles across top left with large counter at the upper right. Obligation text across the bottom center, this deposit type in "U.S. Silver Certificates". The back perpendicular to the face with space for endorsement stamps and imprint at the bottom. Stamped "SPECIMEN" on face twice in red. Date stamped in violet "Feb 5, 1908" and with "RETURN TO ISSUE ROOM" stamping by the ABN archives. A great rarity in any form and likely known in proof specimen form only. This is the first of four different $10,000 Certificate of Deposit forms from the New York Clearing House and used in the 1907-1908 period. Each is different in color corresponding to the three different obligations used. Each deposit form would be redeemed in different types of Federal printed paper currency. The different colors would make it much easier for the other clearing houses to collate what certificates they were holding to return back to New York for notes or in the case of this example Silver Certificates. PMG comments "Printer's Stamp."

$800-$1,200



20187

New York, New York. New York Clearing House Association. 1908 $10,000. PMG Gem Uncirculated 65 EPQ. Specimen. No. 47549. Engraved with imprint of the American Bank Note Co. on both sides. Purple tint on both sides. Within the color tinting, corner view vignette of J.P. Morgan's bank building on the corner of Wall and Broad (later Chase Bank, still in this location). Lower right, capped Liberty head as used on many ABN engraved certificates. Titles across top left with large counter at the upper right. Obligation text across the bottom center, this deposit type in "U.S. Silver Certificates". The back perpendicular to the face with space for endorsement stamps and imprint at the bottom. Stamped "SPECIMEN" once on the face in red. A great rarity in any form and likely known in proof specimen form only; this particular piece bears a passing resemblance to the 1937 $10 issued by the Bank of Canada issued through the 1950s in terms of color and layout. PMG comments "Printer's Stamp."

$800-$1,200

20188

New York, New York. New York Clearing House Association. 1908 $10,000. PMG Choice Uncirculated 64. Specimen. No. 47549. Engraved with imprint of the American Bank Note Co. on both sides. Full green tint on both sides. Within the color tinting, corner view vignette of J.P. Morgan's bank building on the corner of Wall and Broad (later Chase Bank, still in this location). Lower right, a vignette of George Washington. Titles across top left with large counter at the upper right. Obligation text across the bottom center, this deposit type in "U.S. Legal Tender Notes". The back perpendicular to the face with space for endorsement stamps and imprint at the bottom. Stamped "SPECIMEN" on face once red. A great rarity in any form along with its counterparts; this is one of four different $10,000 Certificate of Deposit forms from the New York Clearing House used in the 1907-1908 period. Each is different in color corresponding to the three different obligations used or in the case of this example green for Legal Tender Notes. A fitting distinction for a type associated with the "Greenback" moniker. PMG comments "Printer's Stamp."

$800-$1,200

A Festive Bank from New York City Evocative of Christmas Cheer

20189

New York, New York. Saint Nicholas Bank. 1859 $1. PCGS Currency Very Fine 30 Apparent. Small Edger Tear at Bottom Right of Center; Minor Ink Erosion. No. 2267. Plate C. Hailing from a popular institution that operated under a name thought to appeal to the large segment of Dutch and German immigrants that settled in New York City during the 1850s. The Saint Nicholas Bank was fairly well-run and took a national charter in the 1860s and became the Saint Nicholas National Bank of New York (Charter# 972) and lingered under that title until 1882. Yet before any of that happened, the Saint Nicholas Bank was certainly fond of depiction its namesake on issued notes. An elf-like depiction of the eponymous gift-giving saint (Type II Vignette) can be observed in a subsidiary vignette at right opposite a depiction of the Saint Nicholas Hotel (center) and a portrait of Peter Stuyvesant at left. Here Santa Claus is depicted emerging from a fireplace with a sack of gifts upon his back attempting to evade detection from a house cat (and likely children) before hastily departing for the next house before the night is out. This particular specimen is one of just several denominations issued by the Saint Nicholas Bank which featured Santa Claus and has seen even circulation despite a quartet of rounded POCs visible above the signature panels. Even so this piece is superior to the specimen we sold in our November 2024 Showcase Auction for $1,080 thanks to lack of redrawn signatures and mounting remnants on the verso which should please the Obsolete specialist seeking a "Santa Claus note" for themselves. PCGS Currency comments "Small Edger Tear at Bottom Right of Center; Minor Ink Erosion."

$1,500-$2,500

From the Hararn Family Collection.

20190

Syracuse, New York. Mechanics Bank of Syracuse. 18xx $5. PCGS Currency Very Choice New 64. Proof. No. None. Plate B. Imprint of Wellstood, Benson & Hanks, New York. Anchored by a vignette entitled *The Death of King Philip,* this design offers a conjectural portrayal of his death. King Phillip (also known as Metacomet) is seen laying wounded and holding a knife waiting to attack his musket-wielding assailant Isaac (John Alderman) who closes in to finish him off with a fatal shot. The bank title may be seen above arched in a manner typical of the period. A New York state die may be seen at left between a pair of "5" denomination counters. A large "5" may be seen overlaid on top of a subsidiary vignette depicting a primitive train crossing a viaduct as two armed Native American look on from a nearby overlook. A total of four POCs may be seen above the signature panels, but each manages to retain their original chads. Some staining may be observed on the back of the cardstock that this item is mounted upon. PCGS Currency comments "Hole Punch Cancelled; Mounted of Cardstock."

$1,500-$2,500

Pennsylvania

Popular Frenzied Polar Bear Attack Vignette

20191

Germantown, Pennsylvania. Bank of Germantown. 1862 $1. PCGS Currency Very Fine 25 Apparent. Mounting Remnants on Back. No. 11747. Plate A. Anchored by a vignette entitled *The White Bear* engraved by DeWitt Clinton Hay from an earlier adaption by Felix O.C. Darley; this design may seem unusual for the likes of Philadelphia and its environs, but one that does well to speak to the imagination and romanticism of early expeditions to the Artic. Below the bank title and between a pair of orange-red underprinted "1" denomination counters is a scene pulled straight from the imagination and depicts a frenzied Polar Bear attempting to capsize a small dinghy occupied by four fur-clad explorers who attempt to fend off the beast with various implements from hand axes to oars. Seen alongside a pair of subsidiary vignettes depicting an "Indian princess" and a young girl, this design is certainly an interesting one that comes from institution that would soon take a national charter and would become the National Bank of Germantown (Charter# 546) in 1864. The penned signature of the National Bank's first Cashier Charles Witman Otto can be observed on this piece alongside the signature of whom we believe to be that of an undetermined Vice President. Either way this note is a remarkable example of one of the most dynamic vignettes used during the period and stands as something worthy of a collector with discerning tastes who enjoys the more esoteric aspects of the hobby. PCGS Currency comments "Mounting Remnants on Back."

$2,000-$3,000

From the Hararn Family Collection.

Gorgeous Bank of Germantown $5 Proof

20192

Germantown, Pennsylvania. Bank of Germantown in the City & County of Philadelphia. 18xx $5. PCGS Currency Gem New 65 PPQ. Plate C. Toppan, Carpenter & Co., Philad. & New-York. India paper only. Full light ochre tint plate with white outlined V protectors. Center, men and boy with hay wagon, colt stands to left. Two male portraits may be seen in the left and right corners. A pair of cherubs may be seen complementing the denomination counters seen along the top margin. A lovely example with just three proofs known with this possibly the finest of its fellow peers available to collectors.

$1,500-$2,500

20193

Pittsburgh, Pennsylvania. Exchange Bank of Pittsburgh. 1861 $2. PMG Very Fine 20. No. 11713. Plate A. First chartered in 1836 as a state-chartered institution, the Exchange Bank of Pittsburgh led a fairly unremarkable life save for the fact it issued some attractive and well-made Obsoletes before taking a national charter in 1865 when it became the Exchange National Bank (Charter# 1057). This design offers a primary vignette of a young boy atop his unsaddled horse which has stopped momentarily to water at a small stream. Two subsidiary vignettes may also be observed at left and right. At left, a boy is seen drinking from a well with the assistance of his mother while a portrait of a young woman may be seen at right. Engraved signatures that a notably a rare sight for Obsoletes of the period are also noticed along with underprinted elements applied in a distinct shade of vermillion.

$700-$900

Rhode Island

20194

Bristol, Rhode Island. Eagle Bank. 1848 $5. PMG Choice About Uncirculated 58. Proof. (RI-35 G30). Plate A. 6 POCs. Imprint of Danforth & Hufty., New York & Philad(elphia). India paper mounted on original card. A farmer herding sheep at top center. Liberty standing and draped with flag at left. Standing Red Jacket wearing peace medal at far right. The bank operated from 1818 until 1865 when it became Eagle National Bank (Charter# 1562). Boldly printed and utterly gorgeous; this is a very scarce Rhode Island proof that is sure to cut a strong impression at auction.

$800-$1,200

Tennessee

20195

Clarksville, Tennessee. Northern Bank of Tennessee. 1855 $1. PMG Choice Uncirculated 64 EPQ. Proof. No. None. Plate A. Imprint of Danforth, Bald & Co. Philadelphia & New York. A rare institution represented by a proof mounted upon cardstock. This item depicts the likes of "Indian Princess" representative of the United States as the primary vignette at center above the bank's title and signature panels. Two subsidiary vignettes may be seen at left and right while a total of six POCs may been seen along the bottom margin. The last proof we offered from this institution realized $3,737.50 in June 2010.

$800-$1,200

20196

Lawrenceburg, Tennessee. Lawrenceburg Bank of Tennessee. 18xx $5. PMG Very Fine 30. Proof. No. None. Plate B. Imprint of Toppan, Carpenter, Casilear & Company; Philadelphia. Reflective of an institution often represented by Remainders. This well-handled proof depicts the likes of three allegorical figures. At center, a female representative of trade and commerce can be seen with trade goods and a number of ships in the background. At left, a depiction of Ceres may be seen opposite a figure similar to Vulcan at right. A quartet of POCs and a single tear may be observed along the bottom margin. PMG comments "Tears, Previously Mounted."

$800-$1,200

Texas

20197

Austin, Texas. Republic of Texas. 1841 $1. PCGS Currency Extremely Fine 40 PPQ. No. 223. Plate A. A rare denomination from the Republic of Texas. Low denomination pieces like this one are seldom encountered compared to even $20s and $50s and often bring more at auction compared to those denominations. A trio of cancellations may be observed on this specimen in various positions. Two cancellations may be seen along the bottom margin while one may be seen along the top margin.

$1,000-$1,500

20198

Austin, Texas. Republic of Texas. 1841 $2. PMG Choice Extremely Fine 45 EPQ. No. 5218. Plate A. A rare denomination from the Republic of Texas. Most survivors fail to hold a candle to this specimen on account of both originality and eye appeal. The paper body is uncommonly crisp while the engraved elements of the design are crisp and deeply inked and serve to showcase much in the way of detail. The cancellations mentioned by the likes of PMG are incredibly subtle by the standards of similar cancellations often encountered on the notes of the Republic of Texas. PMG comments "Cut Cancelled."

$2,000-$3,000

20199

Austin, Texas. Republic of Texas. 1841 $2. PCGS Banknote Very Fine 30 PPQ. No. 3421. Plate A. A rare denomination when held against its counterparts. The $2 issued by the short-lived Republic of Texas feels more like something issued in New York or Massachusetts on account of the arrangement of certain design elements despite the subject that is depicted in the vignette at center which depicts a rider herding long horn cattle. A quartet of cut cancellations typical of the type are also noticed, but of little consequence when compared to the level of originality and eye appeal demonstrated by this item. Noted for "Premium Paper Quality" by PCGS Banknote.

$1,000-$1,500

20200

Austin, Texas. Republic of Texas. 1841 $3. PMG About Uncirculated 55. No. 2223. Plate A. Seldom offered or rarely seen compared to certain denominations issued under the authority of the Republic of Texas. The $3 denomination is particularly rare at any grade level with most survivors falling towards the middle of the condition spectrum. Light handling attests to the brevity of this note's use as a financial instrument while the cancellations typical of the type are easily overlooked. The "Tear" mentioned by PMG is immaterial and appears to be part of the aforementioned cancellations. PMG comments "Cut Cancelled, Tear."

$2,000-$3,000

20201

Austin, Texas. Republic of Texas. 1839 $10. PMG Choice Uncirculated 63 EPQ. No. 4026. Plate A. A bright and well-margined example of a note issued under the short-lived authority of the Republic of Texas that has been assigned an uncommon grade by the likes of PMG. Bold colors and exceptional detail serve to enhance this distinction while subtle cancellations typical of the type are easily overlooked. Perfect for the collector who places much in the way of emphasis on quality and eye appeal. PMG comments "Cut Cancelled."

$1,500-$2,500

20202

Austin, Texas. Republic of Texas. 1840 $20. PCGS Currency Very Choice New 64 PPQ. No. 4015. Plate A. A common albeit rare issue from the Republic of Texas at this grade level. This example offers an uncommon level of eye appeal and comes with the cut cancellations typical of the issues placed into circulation by the Republic of Texas in the 1840s. Overall, a very attractive specimen fit for a discerning collector with the tastes to match. PCGS comments "Cross-Cut Cancelled."

$2,000-$3,000

20203

Austin, Texas. Republic of Texas. 1840 $20. PCGS Banknote Choice Uncirculated 64. No. 5104. Plate A. Issued by the short-lived Republic of Texas before becoming a part of the United States in 1845. The Republic opted to issue its own paper currency that resembled the Obsolete issues of bank throughout the United States. These managed to circulate fairly widely with the typical example showing signs of even circulation or other technical and aesthetic issues. Yet this piece never circulated in a theoretical sense owing to the grade assigned by PCGS Banknote which stands far and above the typical. The orange-red coloration on the verso is particularly attractive and distinct with engraved elements of the back design visible and unfaded. A trio of Cut Cancellations typical of the issue are noticed as well, but are easily overlooked when held against the uncommon level of eye appeal endemic to this example that looks as if it were just pulled from circulation.

$1,500-$2,000

20204

Austin, Texas. Republic of Texas. 1840 $50. PMG Choice Uncirculated 64. No. 4190. Plate A. A rare grade for this denomination. Most $50s issued by the Republic of Texas out of Austin are often encountered showing evidence of even or prolonged circulation. The last example we sold at this grade level realized $5,520 in our Spring 2024 Showcase Auction (Lot 20173) once bidding had ended. Yet, this example has been cancelled and a roughly triangular piece is missing as a result. This note also features a rounded stamp that states "Funded and Cancelled June 1840." A rare item of unusual quality for someone who collects the issues of the short-lived Republic of Texas. PMG comments "Cancelled."

$1,250-$1,750

20205

Austin, Texas. Republic of Texas. 1840 $50. PMG Choice Uncirculated 64 Net. Cut Cancelled, Ink Burn. No. 5387. Plate A. A Choice Circulated $50 issued by the Republic of Texas out of its capital in Austin. The cut cancellations typical of this issuer are surprisingly subtle and easy to overlook. This note has surprisingly earned PMG's "NET" designation on account of "Ink Burn" that by any measure is negligible when held against the eye appeal of this item. Even so, any Republic of Texas note is a scarce sight at this grade level and one that is seldom ever offered. PMG comments "Cut Cancelled, Ink Burn."

$1,500-$2,500

20206

Austin, Texas. Republic of Texas. 1839 $100. PMG Very Fine 20. No. 546. Plate A. A scarce denomination for the Republic of Texas and one that is rarely offered compared to the multitude of $20s and $50s offered at auction on a regular basis. A vignette of *Moneta* and *Mercury* can be observed at center with a rounded pair of "C" denomination counters at opposite ends. Subsidiary vignettes of a steaming cargo locomotive at far left opposite a schooner at far right. Both vignettes are sandwiched between a pair of rectangular "100" denomination counters. The penned secretarial signatures of James Harper Starr as Treasury Secretary and Mirabeau B. Lamar as President can be observed in the appropriate panels. A number of small holes alongside a trio of cut cancellations typical of the issue can be observed opposite a multitude of contemporary annotations of the verso. PMG comments "Cut Cancelled and "Small Holes."

$1,000-$1,500

A Rarity from the Short-Lived Republic of Texas

20207

Austin, Texas. Republic of Texas. 1839 $500. PMG Very Fine 30. No. 640. Plate A. Dated May 29, 1839. Imprint of Rawdon, Wright, Hatch, & Edson; New Orleans - Rawdon, Wright, & Hatch; New York. Possibly issued to replace notes first issued under the authority of the "Government of Texas," the $500 denomination was the highest denomination to be issued by the short-lived Republic of Texas outside of the "Consolidated Fund" issues which were circulated to fund the public debt. A pair of female allegorical figures representing *Commerce* and *Plenty* are seated at center with a variety of trade good against a depiction of a coastal and riverine commercial setting with ships in the background. At right an allegorical depiction of *Liberty* assumes a seated position between the rightmost denomination counters with a liberty pole in her left hand. *Liberty* is seen leaning against a shield with the Texan "Lone Star" with her right arm while a defiant eagle stands to *Liberty's* right likely as a symbolic representation of Texan independence against the continued interference of Mexico and raids from the Comanche that plagued the young Republic of Texas. Far superior to the last two examples of this denomination that we sold an handled in our August 2024 Global Showcase Auction (Lot 20079) for $2,040 and the Spring 2024 Auction (Lot 20174) for $7,200. A trio of cut cancellations typical of the type may also be observed. PMG comments "Cut Cancelled."

$7,000-$10,000

20208

Harrisburg, Texas. Briscoe, Harris & Co. 1862 $1. PCGS Banknote About Uncirculated 50 Details. Stains, Small Edge Tear. No. 916. Plate A. An elusive note believed to be the issue of a short-lived business venture between Andrew Briscoe and DeWitt Clinton Harris during the late 1830s. One of Briscoe's ventures involved the planning of a railroad between Harrisburg and the Brazos River which ran out of capital before completion. This note corresponds to the aesthetic style of comparable Obsoletes issued during the late 1830s and the early 1840s while what is prohibitively likely to be a "false date" of December 9, 1862 can be observed in the leftmost signature panel. Perhaps Remainders attributable to this short-lived venture were pressed into circulation owing to the shortage of cash in circulation owing to the economic pressures associated with the American Civil War which were only magnified in the Confederate States that made up the Trans-Mississippi Department. PCGS Banknote comments "Stains and Small Edge Tear."

$1,000-$1,500

20209

Harrisburg, Texas. Briscoe, Harris & Company. 1862 $2. PCGS Banknote About Uncirculated 55. No. 9223. Plate A. Seldom offered compared to their $1 and $3 counterparts. This note is a $2 Obsolete attributable to what is believed to be the short-lived partnership between Andrew Briscoe and DeWitt Clinton Harris during the late 1830s account for a rare sight at auction. Between 2002 and the present, just two examples of this denomination have been offered publicly at auction with the most recent example being sold over a decade ago in January 2015. Both of those pieces have seen considerable handling compared to this example which was quite possibly signed and intended to be pressed into circulation during the American Civil War in an effort to alleviate the cash shortages which gripped Texas during the course of the conflict. PCGS Banknote comments "Minor Ink Erosion."

$3,000-$5,000

20210

Harrisburg, Texas. Briscoe, Harris & Company. 1862 $3. PCGS Banknote About Uncirculated 53. No. D6. Plate A. A lightly handled $3 Obsolete that is possibly attributable to a short-lived business venture between Andrew Briscoe and DeWitt Clinton Harris during the late 1830s. A penned date of December 9, 1862 only adds to the confusion as Briscoe had died in 1849 and so had Harris in 1861. However, such a discrepancy can likely be explained away by several facts. First, these notes were produced by Draper, Toppan & Company which corresponds to the end of the 1830s and the early 1840s while the note itself bears a strong similarity to the pieces issued by the Republic of Texas. Second, Briscoe had involved himself in several business ventures throughout his life including the attempted construction of a railroad from Harrisburg around the time this piece would have been printed and delivered while Harris maintained a prominent position in the community and was likely close to Briscoe owing to their arrests during the Anahuac Disturbances prior to Texas gaining independence from Mexico. Add in the fact that the American Civil War made all forms of paper money scarce in Texas, it isn't much of a logical leap to suggest that unsigned Remainders from this short-lived venture were pressed into circulation to alleviate those shortages. History aside comparable notes are seldom offered with this example quite possibly being the finest example of the $3 denomination available to collectors.

$1,500-$2,500

20211

Houston, Texas. Government of Texas. 1838 $5. PMG Choice Very Fine 35 EPQ. No. 1187. Plate B. A rare denomination for the likes of Texas from its brief period of independence between 1836 and 1845. Examples of low denominations like this one are always a rare sight compared to $20s and even $50s. Far nicer than the last two examples of this design that we sold in 2022 and 2021. Plenty of paper originality remains visible and not many surviving examples have been awarded the coveted EPQ designation. PMG comments "Cut Cancelled."

$1,250-$1,750

20212

Houston, Texas. Government of Texas. 18xx $5. PMG Choice Very Fine 35. No. 585. Plate B. A scarce denomination issued by the Government of Texas as part of the second emission of notes issued by the short-lived republic during its brief existence prior to the Annexation of Texas in 1845 by the United States. At center, a vignette of a Native American bowman on horseback pursuing a herd of bison can be observed at center with "THE GOVERNMENT OF TEXAS" emblazoned above while a pair of "5" denomination counters can be observed at left and right of the aforementioned vignette laid upon a bed of geometric adornments. Tellus can be observed at left along the margin in an alcove with her foot planted atop a globe. The reproduced secretarial signatures of the Treasurer and President Mirabeau B. Lamar can be observed in the appropriate panels along with a pair of cut cancellations typical of the issue. A neatly-penned contemporary annotation dated June 17, 1845 can be observed on the verso. PMG comments "Cut Cancelled."

$1,000-$1,500

20213

Houston, Texas. Government of Texas. 1838 $20. PCGS Currency Very Choice New 64. No. 1080. Plate A. Issued out of the provisional capital in Houston which lasted from 1837 to 1839. This example is unlike most of its peers owing to the uncommon grade assigned by the likes of PCGS Currency. A trio of subtle cut cancellations typical of the type and issuer may also be observed. PCGS Currency comments "Cross-Cut Cancelled."

$2,000-$3,000

20214

Houston, Texas. Government of Texas. 1839 $50. PMG About Uncirculated 50. No. 2754. Plate A. A lightly circulated $50 issued by the short-lived Government of Texas out of its temporary capital in Houston. The cut cancellations noted by PMG are particularly subtle compared to those seen on other surviving notes that we have offered at auction in recent memory regardless of denomination. PMG comments "Cut Cancelled."

$1,000-$1,500

Virginia

20215

Lexington, Virginia. Bank of Rockbridge. 18xx $5. PMG Choice Fine 15. No. Unknown. Plate A. Issued by a bank which first organized in 1852 with a capital of $50,000 which later rose to $200,000 by 1857. The Bank of Rockbridge was managed by the likes of Cashier J.H. Myers and President Elisha F. Paxton. Paxton is particularly notable owing to his service during the American Civil War as a Brigadier General in the Confederate Army and his eventual death at the Battle of Chancellorsville on May 3, 1863. Paxton would in turn be survived by his wife and three of his children. The actor Bill Paxton who is best known for works such as *Aliens* and *Titanic* is a direct descendant of Elisha through one of his sons. A vignette of the Natural Bridge rock formation can be observed at center between two separate vignettes depicting Washington College (left) and the Virginia Military Institute (right). Notes from this institution are seldom offered with just a small handful of comparable offerings over the past decade.

$1,000-$1,500

20216

Petersburg, Virginia. Bank of the City of Petersburg. 18xx $5. PMG Choice Uncirculated 63. Proof. (VA-160 G2b). Plate C. Six POCs. Imprint of the American Bank Note Company. India paper mounted on original card. Vermillion counter surrounds and V details. Seated female within color V at top center. A man with a cow and its calf may be seen at lower left. *Calmady Children* by Lawrence at right end. Available in issued and canceled formats, but this is a rare proof. Great colors and vignette structure. We sold this same proof a dozen years ago for $2,232.50. One of only a pair of $5 Proofs that your cataloger has seen.

$1,250-$1,750

Wisconsin

20217

Uncut Sheet of (4) Milwaukee, Territory of Wisconsin. Bank of Milwaukee. 18xx $5-$5-$10-$20. PMG Extremely Fine 40. No. None. Plate A/B. An important and seldom offered sheet from the Territory of Wisconsin. This particular piece is attributable to the first iteration of the Bank of Milwaukee which never opened owing to a disagreement between two different Boards of Directors. Very few pieces are attributable to this institution which is largely attested to by Proofs and individual Remainders. This sheet shows evidence of being folded at some point in the distant past for the purpose of storage demonstrated by a number of horizontal and vertical folds at various points throughout the combined paper body. An exceedingly rare item for the collector who enjoys Wisconsin Obsoletes and one highly unlikely to be offered again at any point in the near future.

$2,000-$4,000

Important & Rare Wisconsin Territory $1 Obsolete

Probably Unique

20218

Milwaukee, Wisconsin Territory. Wisconsin Marine & Fire Insurance Company. 1842 $1. PCGS Currency Very Fine 30. Small Edge Repair at Bottom Right. No. 15552. Plate A. Imprint of Durand & Company, New York. By far one of the rarest and most important Obsolete issues from Wisconsin, this note was last offered in September 2009 as part of the Philadelphia Americana Sale where it realized $8,625. Even before its appearance at auction in 2009 it was the Plate Note in the Krause reference *Wisconsin Obsolete Bank Notes and Scrip* where it was upheld as "the rarest of all Wisconsin obsolete notes" and further unrepresented in the Ford and Schingoethe collections. At center, a roughly oval portrait of a young woman can be seen pointing to a seal of some kind while two "1" denomination counters laid upon a pair of roughly circular geometric adornments that can be seen at left and right of the portrait with the bank title occupying the space directly below. At left, a subsidiary vignette of a Native American warrior can be observed at left holding a bow in his left hand while a hunting dog sits faithfully to his right. Additional floral embellishments can be seen at both the top and bottom of the aforementioned vignette. At right, a rectangular panel adorned with a vertically oriented "ONE" and a variety of geometric patterns can be observed. The signatures of both Alexander A. Mitchell and George Smith can be found in the appropriate panels separated by a small subsidiary vignette of a paddle-wheel steamship. By no means should this note evaded redemption as it did as all were redeemed at par per the Krause reference lending the possibility that this note was saved as a heirloom or squirreled away as a souvenir by someone charged with destroying redeemed notes. Whatever the circumstances that led to the improbable survival of this note, it will undoubtedly come to stand as a centerpiece in a comprehensive collection regardless if that collector specializes in Wisconsin or simply wishes to build a nigh-incomparable collection of Obsoletes representative of the United States as a whole. PCGS Currency comments "Repair at Bottom Right."

$2,000-$3,000

20219

Sheboygan, Wisconsin. Bank of Sheboygan. 18xx $3. PMG Gem Uncirculated 66 EPQ. Remainder. No. None. Plate A. Imprint of Danforth, Wright & Co., New York & Philad. with abc monogram. Red overall tint outlining white THREE across bottom over black microlettering panel. Ornate gray 3 at left center. A shipbuilding yard at top center. State seal at lower right. The bank was organized in 1856 and survived the Civil War, eventually becoming the First National Bank of Sheboygan (Charter# 2123) in 1873. The good times did not last since the bank's assets were liquidated in 1879. A classic color remainder from this state that we rarely find in this state of preservation.

$800-$1,200

Wyoming

20220

Lot of (2) Cambria, Wyoming. Kilpatrick Bros & Collins. 1897 $5. PMG Choice Uncirculated 64 EPQ. Remainders. A pair of Remainders from what is little more than a ghost town in the present. Cambria, Wyoming was once a bustling community thanks to rich coal deposits which led to extensive mining efforts from 1889 to 1928 which supported a population of 966 residents per the 1900 United States Federal Census. Home to a diverse array of establishments from a Post Office which arrived in 1890 and even an opera house along with a pair of hotels; Kilpatrick Brothers & Collins was nonetheless the dominating force in Cambria along with the Cambria Fuel Company which was a wholly-owned subsidiary of KB&C. Before 1910 when KB&C sold its mining interests, the company issued scrip notes like this one alongside company tokens which were only redeemable at the company store in Cambria. Never issued and likely kept in some company strongbox for years; these Remainders are a vestige of life along the frontier and for those who toiled away tirelessly in the mines making Cambria what it once was before the depletion of coal deposits resulted in the town being abandoned in 1928.

$1,000-$2,000

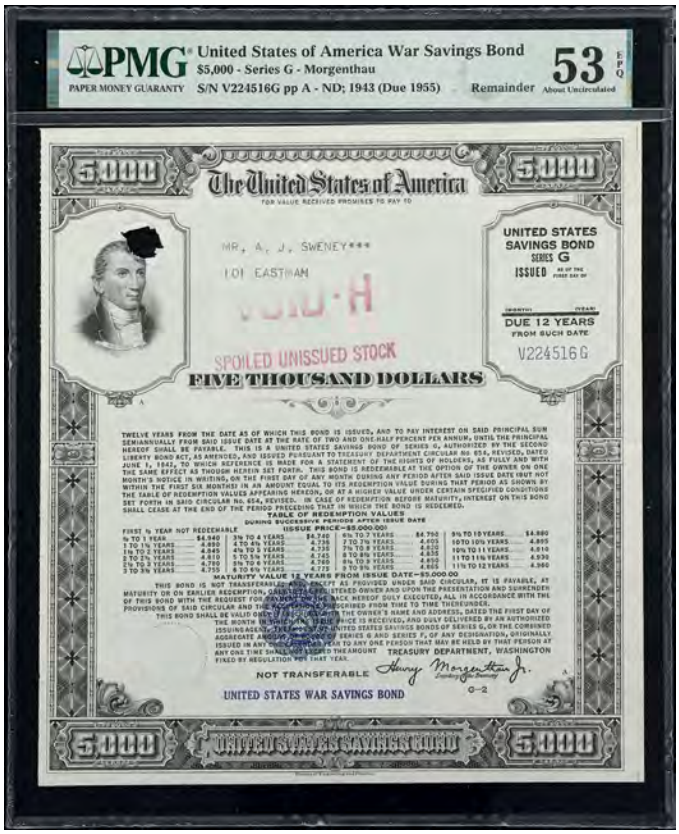
Miscellaneous Currency

20221

Naramore's United States Treasury & National Bank Note Detector. Seen with relative irregularity compared to Heath's Counterfeit detector; this example of Naramore's Banknote Detector appears in a broadside format. Rounding and handling may be observed along the edges but nonetheless places this example far and above the example that sold for $1,800 in our Spring 2024 Showcase Auction (Lot 20207). The main attraction is nonetheless a series of photographic reproductions of period banknotes. Included are depictions of exceptionally rare high denomination pieces such as Original Series $500 issued by the Manufacturers National Bank of Philadelphia (Charter# 557) and an Original Series $1000 issued by the Fourth National Bank of the City of New York (Charter# 290). This is certainly a tantalizing glimpse into the past and an item perfect for display in one's personal office or similar environment.

$1,500-$2,500

Bonds



20222

United States Savings Bond. Series G. ND (1943) $5000. PMG About Uncirculated 53 EPQ. Remainder. No. V224516G. Plate A. Contemporary to the Second World War this United States Savings Bond is no doubt a rare piece and one seldom ever offered. Made out to Mr. A.J. Sweney who lived at 101 Eastman, this bond never met its intended use owing to boldly applied stamp which states "VOID - H" and "SPOILED UNISSUED STOCK." A circular cancellation evocative of that distinction can be seen as part of the portrait of James Monroe which appears to be slightly modified from its appearance on the Series of 1891 $100 Silver Certificate. The individual design elements of this piece evoke the earliest Federal Reserve Notes issued around the time of the First World War and is best demonstrated by the large blue scalloped Treasury seal along with the large "5,000" denomination counters featured prominently in each corner. These elements offer this piece quite a contrast compared to contemporary banknotes issued under the then-current Julian - Morgenthau signature combination and will undoubtedly provoke a degree of interest from potential bidders. PMG comments "Cancelled."

$800-$1,200

20223

United States Savings Bond. Series H. July 25, 1956 $500. PMG Choice About Uncirculated 58 EPQ. No. D963041H. Plate B. Representative of the Series H bonds which were first issued in 1952, this piece was made out to one Mrs. Edna Fay (1897 - 1968) of Connersville, Indiana who lived at 1013 Central Avenue and paid out interest twice per year. Bonds like this one were issued at face value and were offered only in denominations $500 and above. These could be used to defer interest on matured Series E bonds which could then be rolled over to Series H bonds without the accrued interest prompting an instance of taxation for the holder of the bond. A nice brown overprint reminiscent of the Hawaii Emergency Issues from the Second World War does well to add a layer of eye appeal to what is otherwise an unremarkable composition anchored by the portrait of Woodrow Wilson at left. Stamped at right, this piece displays only light handling and would make for an excellent addition for the collector seeking build an expansive collection of United States Savings Bonds.

$800-$1,200

A Popular T-1 $1000 from Montgomery

The Highest Denomination Issued by the Confederate States of America

20224

T-1. Confederate Currency. 1861 $1000. PCGS Banknote Very Fine 25. No. 168. Plate A. The key note of the "Big Six" of Confederate notes. The T-1 was the sole example of its denomination to be issued by the Confederate States of America and is reflected by roughly 150 examples that are known to survive per various census databases. Produced and furnished by the likes of the National Bank Note Company of New York. Just 607 $500 - $1000 format sheets were produced before war commenced which forced the Confederacy to look towards domestic suppliers like the Southern Bank Note Company or Hoyer & Ludwig. The composition of this item is rather similar to several Interest Bearing Notes issued by the United States on account of complex geometric lathework and cycloidal counters seen above the portraits of Senator John C. Calhoun and President Andrew Jackson. Jackson despite being a Tennessean for much of his life spent much of his early life in the Carolinas as he was born in the Waxhaws region that straddles the border of South Carolina and North Carolina. Jackson loathed Calhoun, both politically and personally and allegedly claimed at some point that one claimed that he had two regrets one of which pertained to Calhoun. One of the of regrets allegedly elaborated by Jackson was that he didn't hang John C. Calhoun likely in reference to Calhoun's support for Nullification in the early 1830s. A cancellation may also be observed as part of the signature panel which retains the penned albeit faint signatures of Clitherall and Elmore. In any case, such a distinction should rightly be immaterial for the collector who has long sought to assemble a complete Confederate type set. PCGS Banknote comments "Stains, Minor Edge Tear."

$20,000-$30,000

From the Hararn Family Collection.

A Pleasing and Desirable T-2 $500

Dual Civilian Endorsements on the Back

20225

T-2. Confederate Currency. 1861 $500. PCGS Banknote Very Fine 20. Penned Civilian Endorsements. No. 166. Plate A. One of just 607 examples of this denomination issued by Confederate authorities from Montgomery. This particular specimen is without a doubt an attractive one that shows even circulation and good eye appeal. Rich greens are seen amidst an abundance of geometric design elements and serves to offer a fine contrast that frames the center vignette known simply as *The Crossing* while a smaller subsidiary vignette of *Ceres* may be observed at left below the leftmost cycloidal "D" denomination counter that is also shared with a contemporary Federal Counterpart. The penned signatures of both Register Alexander B. Clitherall and Treasurer E.C. Elmore can be found neatly penned in their respective panels. Two penned endorsements can be observed on the back, the first is attributable to A.J. Guirot who served as Assistant Treasurer reads "New Orleans June 14th, 1861 1861[signed] A.J. Guirot/Assis. Treas. CS" and is accomplished in fine penmanship reflective of Guirot's own hand. The second endorsement by comparison is somewhat harder to read, but can be attributed to the likes of F.H. Hatch who was the Collector of the Port in New Orleans and another unknown individual or institution that defies identification for the time being. This example is far superior to the one we sold in our November 2024 Showcase Auction for $15,600 and offers much in the way of eye appeal thanks to full margins and the lack of any obvious repairs or restorations or impairments often encountered on many surviving examples. Such a distinction portends much in the way of interest and bids when it will come time for this historical item to cross the auction block. PCGS Banknote comments "Minor Stains, Contemporary Annotation."

$20,000-$30,000

From the Hararn Family Collection.

A Seldom Offered T-3 $100 from Montgomery

Burdened with Uncommon Originality

20226

T-3. Confederate Currency. 1861 $100. PCGS Banknote Very Fine 25 PPQ. Penned Military Endorsement. No. 1095. Plate A. Tracing a history back to a shipment of notes from the National Bank Note Company that allegedly eluded Federal authorities by mere minutes. The T-3 was produced in equal numbers alongside its $50 counterpart with a total of 1,606 produced and furnished of which a decent number are known to collectors in the present. Featuring a vignette at center that was a staple of pre-war designs, the depiction of *Liberty* (or *Ceres* according to Fricke) can be found on various products of the National Bank Note Company including contemporary Federal issues such as the $1000 6% Interest Bearing Note and has notably been "defederalized" for its appearance of the T-3. The most noted difference is the arrangement of her shield which has been modified to resemble the Confederate flag in composition. The penned signatures of Clitherall and Elmore may be observed in their respective panels while a single penned endorsement may be observed on the verso. The endorsement can be attributed to the likes of Captain Thomas K. Jackson who took over quartermaster duties from another officer in June 1861. Jackson served in Lynchburg until July 31, 1861 and transferred to Arkansas where he served under General Benjamin McCulloch. Jackson would survive the war and ended his service as a Major when he was paroled on May 13, 1865. Noted for "Premium Paper Quality" by PCGS Banknote

$10,000-$15,000

From the Hararn Family Collection.

Scarce T-3 $100 from Montgomery

20227

T-3. Confederate Currency. 1861 $100. PMG Very Fine 20. No. 491. Plate A. Among the limited issue of notes issued from the provisional capital of the Confederate States of America in Montgomery and produced by the National Bank Note Company. This note represents the second lowest denomination issued from Montgomery and features a vignette of a train waiting at a depot and taking on passengers which had been a staple of various banks that had contracted to purchase notes from the NBNC. A total of 1,606 examples of this denomination and design were issued with this example featuring the penned signatures of Clitherall and Elmore who served as Register and Treasurer of the Confederate States. A female figure who is said to represent "Liberty," "Minerva," or "Ceres" (Fricke describes her as Ceres) can be found at left with a fasces and shield. This particular depiction had been a staple of the NBNC's repertoire of stock vignettes and can also be found on the Fr. 202d 1861 $1000 Interest Bearing Note issued by the United States and further demonstrates the subtle modifications made for the T-3. A penned endorsement applied by A.J. Guirot who was Assistant Treasurer for the Confederacy can be observed on the verso absent any additional endorsement with a penned date of June 3, 1861. As for the note itself, even circulation can be observed with no major faults observable to the human eye or gleaned with the added aid of backlighting. A small spot of rust has been noted by PMG and explains the comment "Minor Rust" on the back of the holder and can be observed on the face to the right of the depot in the primary vignette and can easily be overlooked. PMG comments "Minor Rust."

$5,000-$7,000

An Attractive and Evenly Circulated T-4 1861 Montgomery $50

Dual Endorsements on the Back

20228

T-4. Confederate Currency. 1861 $50. PCGS Banknote Very Fine 25. Penned Military Endorsement. No. 1455. Plate A. An evenly circulated example of the smallest denomination to be issued out of the Confederacy's provisional capital in Montgomery. This T-4 stands as one of 1,606 examples of the $50 denomination produced and furnished by the National Bank Note Company of New York before Confederate batteries opened fire on Fort Sumter in April 1861. This design is focused around a group of slaves similar to the composition favored by the T-41 and comes engraved in a quality utterly foreign to later Confederate issues that lost much in the way of detail as the Confederacy's military and economic fortunes waned in 1863 and 1864. The penned signatures of Clitherall and Elmore are extant in their respective panels and may be observed alongside a pair of penned endorsements on the verso. The second penned endorsement is attributable to one Henry Goldmann. Little can be found with regards to who Goldmann was and where he served and could possibly refer to any number of individuals. The other endorsement by comparison is a fairly prolific one seen frequently on the T-5s and T-6s produced by the Southern Bank Note Company and is the works of one of Ferdinand Molloy. A native of Tennessee, Molloy served as a Major and would be a part of General P.G.T Beauregard's staff. Molloy would survive the conflict and would die in 1874 at the age of 39.

$8,000-$12,000

From the Hararn Family Collection.

Uncommon T-4 Confederate $50

20229

T-4. Confederate Currency. 1861 $50. PCGS Banknote Very Fine 20. Penned Civilian Endorsement. No. 632. Plate A. Representative of the lowest denomination issued out of the provisional capital in Montgomery. This particular note is one of 1,606 produced by the National Bank Note Company of New York and comes printed and engraved in a level of quality utterly foreign to later Confederate issues produced through 1865. Complex and richly detailed cycloidal denomination counters may be observed at left and right along the top margin with a vignette between that depicts a pair of slaves hoeing cotton with a plantation far in the background. The penned signatures of Clitherall and Elmore remain legible and neatly penned and can be found in their respective panels. A penned endorsement on the verso applied by T(haddeus) Sanford can be observed along with a penned date of June 17, 1861. Sanford at the time of applying this endorsement was the Collector of the Port of Mobile after first receiving that appointment from President Franklin Pierce in the 1850s. He would later become a functionary for the Confederate Treasury with his stamped endorsement becoming a fairly common sight on successive issues of Confederate Currency specifically the T-39/T-40 and T-41 issues which can be found with regularity in auction offerings and dealer cases.

$6,000-$8,000

20230

T-5. Confederate Currency. 1861 $100. PCGS Banknote Choice About Uncirculated 62 PPQ. Penned Military Endorsement. No. 4173. Plate B. One of just 5,798 issued, the T-5 was engraved and printed by the American Bank Note Company's breakaway counterpart from New Orleans. The Southern Bank Note Company as it was known produced a number of high quality issues including the T-5 before its operations were shut down when Union forces occupied the city in May 1862. Featuring pre-war vignettes that depict a trio of subjects. The wood-burning locomotive at center accounts for the focal point of the viewer's attention. Two subsidiary vignettes depicting the likes of *Justice* (left) and *Minerva* (right) account for the balance of the composition along with a number of counters and various design elements along the margins. A dark green underprint may also be seen under both the center vignette and as a pair of "C" counters along the top margin. Penned signatures from Tyler and Elmore come neatly penned along with a penned military endorsement on the verso. Penned from the hand of Captain & ACS (Assistant Commissary of Substance) Ferdinand Molloy. Molloy was born in 1835 in Murfreesboro, Tennessee, and would serve in the American Civil War as a Quartermaster and as part of General P.G.T. Beauregard's staff. He would later die less than a decade after conflict's end in 1874 at the age of 39. His remains are interred at Evergreen Cemetery in Murfreesboro located roughly a mile from the campus of Middle Tennessee State University. PCGS Banknote Pop 1/None Finer.

$3,000-$5,000

From the Hararn Family Collection.

20231

T-5. Confederate Currency. 1861 $100. PCGS Banknote Choice About Uncirculated 58 PPQ. No. 5719. Plate B. Engraved and printed by Southern Bank Note Company in New Orleans. The T-5 is a high quality printing with a level of detail comparable to the Montgomery issues furnished by the National Bank Note Company and stands distinct compared to subsequent notes produced domestically within the boundaries of the Confederate States of America. This design is anchored by a vignette of a wood-burning locomotive typical of the period seen traveling through a mountain pass with a river further in the background. At right, a depiction of *Minerva* can be observed wearing a classical helmet while wielding a spear in her left hand. Opposite the depiction of *Minerva*, *Justice* can be seen at left holding a scale with her right hand while leaning against a sword with her left. Penned signatures applied by Tyler (Register of the Treasury) and Elmore (Treasurer) may be seen in the appropriate panels and were signed personally by the aforementioned individuals. Some light handling reflective of brief circulation can be detected under examination and offers testament to the uncommon PPQ designation for "Premium Paper Quality" applied by the likes of PCGS Banknote.

$2,000-$3,000

20232

T-5. Confederate Currency. 1861 $100. PMG About Uncirculated 55. Penned Military Endorsement. No. 2375. Plate B. An early Confederate issue of uncommon quality compared to many of its peers. The T-5 was the work of the Southern Bank Note Company which broke away from the American Bank Note Company. This design is anchored by a vignette of a wood-burning locomotive rounding a bend in a mountainous environment while depictions of Justice and Minerva may be seen at left and right. The green underprint is also shared for element for element with the $100 issued by the Citizens Bank of Louisiana save for the small roundel below "HUNDRED." A penned endorsement attributable to Major W.J. Anderson of the Confederate Army may be observed on the verso. The endorsement reads: "Issued by me / Sept. 13 1861 / Maj. W.J. Anderson / Q.M. Memphis / Tenns." Anderson served as a quartermaster under the command of General Leonidas Polk who was a cousin of President James K. Polk and is sometimes referred to as the "Fighting Bishop."

$1,750-$2,750

20233

T-6. Confederate Currency. 1861 $50. PCGS Banknote Choice Uncirculated 64 PPQ. No. 3739. Plate B. Among the earliest issues of the Confederate States of America. This design like its $100 counterpart was produced by the Southern Bank Note Company which had formed from the assets of the New Orleans division of the American Bank Note Company and comes executed in a similar level of quality compared to the Montgomery issues. A vignette depicting *Pallas* (agriculture) and *Ceres* (industry) can be observed at center with both figures seated upon a bale of cotton with a factory and cotton mill further in the background. At right, a portrait of George Washington can be observed between a pair of rounded "50" denomination counters opposite *Justice* who can be seen at left. The penned signatures of Tyler (Register of the Treasury) and Elmore (Treasurer) can be observed in their appropriate panels and were applied personally by the aforementioned individuals. This example further stands reflective of unusual technical and aesthetic quality and represents one of the nicest examples of this design that we have handled in our long auction history and should help see this piece to a firm realization on the auction block.

$4,000-$6,000

20234

T-6. Confederate Currency. 1861 $50. PCGS Banknote Choice Uncirculated 63 PPQ. No. 3714. Plate B. Reflective of a quality that would soon be lost upon almost every successive design issued under the authority of the Confederate States of America. The T-6 is significant in the fact it represents an early product of the Southern Bank Note Company of New Orleans which broke away from the American Bank Note Company headquartered in New York. Featuring the allegorical likes of *Pallas* and *Ceres* at center with two symbolic scenes in the background, both are seen resting atop what appears to be a cotton bale holding their symbolic implements. At right, a portrait of George Washington may be observed opposite a depiction of *Justice* at left. A distinct green underprint offers a nice contrast against the engraved and unengraved portions of the design that is seemingly magnified by the uncommon grade and the lack of any cancellations. The penned signatures of both Tyler and Elmore are further seen in the respective panels and serve to offer further testament to the uncommon nature of this particular specimen. PCGS Pop 2/1 Finer.

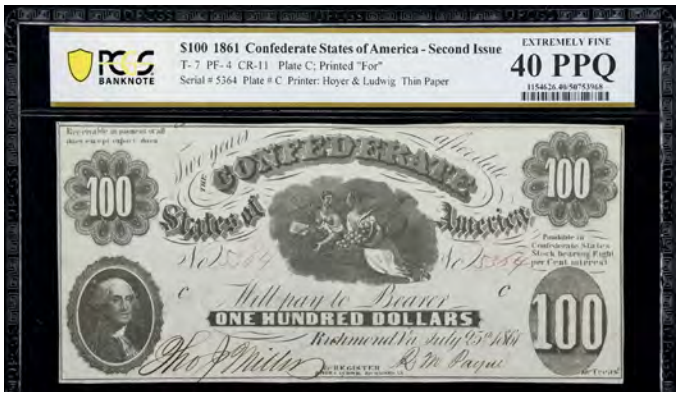
$3,000-$5,000

From the Hararn Family Collection.

20235

T-6. Confederate Currency. 1861 $50. PMG Choice About Uncirculated 58 EPQ. Penned Military Endorsement. No. 2984. Plate B. Just a hint of handling reflective of circulation is the reasoning behind the grade assigned by PMG. Yet, this note represents an exceedingly attractive example of this short-lived design produced by the Southern Bank Note Company of New Orleans. A vignette centered around the subject of industry and agriculture accounts for the primary subject and comes enjoined by the likes of *Pallas* and *Ceres* who are seen wielding their symbolic implements in the foreground. A portrait of Washington may be seen at right opposite the likes of *Justice* while the penned signatures of Tyler and Elmore may be seen in their respective panels. A penned endorsement attributable to Captain Edward A. Palfrey may be observed on the back and reads: Issued Sept. 27th, 1861 / Ed. A. Palfrey / Capt & ACS." Palfrey like many of his peers had previously served with the United States Army having graduated from West Point in 1851 and served as a First Lieutenant with the 7th U.S. Cavalry until 1857. Palfrey once again pursued a military career upon succession and joined the nascent Confederate Army in 1861. He was later promoted to the ranks of Major and Lt. Colonel and served under General Samuel Cooper who was technically the highest ranking officer in the Confederate Army even outranking the likes of better known peers.

$2,500-$3,500



20236

T-7. Confederate Currency. 1861 $100. PCGS Banknote Extremely Fine 40 PPQ. No. 5364. Plate C. A product of Hoyer & Ludwig and one born from punctuated circumstance. This note represents one of the earliest issues from Richmond and lacks much in quality and detail compared to the Montgomery issues and the pieces produced by the Southern Bank Note Company out of New Orleans. At center, is a vignette depicting *Ceres* and *Proserpine* while a portrait of George Washington can be observed in the lower left corner. A trio of "100" denomination counters account for the balance of the design and are in the remaining corners while the secretarial signatures of two undetermined individuals who signed on behalf of the Register of the Treasury and Treasurer are found in the appropriate panels. This issue represents the first issue in which secretarial signatures became the norm with "For" added to the plate from which this example was printed. Light circulation, but the paper body retains uncommon originality despite the relative thinness of the paper stock. A premium example of this historically significant design fit for the specialist.

$1,250-$1,750

20237

T-7. Confederate Currency. 1861 $100. PMG Very Fine 30. No. 2310. Plate B. A crude product of Hoyer & Ludwig. The T-7 $100 was the first example of its denomination to be issued by the Confederacy not to bear interest. The T-7 was printed on paper that handled circulation quite poorly and has "for" printed before "Treasr" and represents one of the earliest issues in which substitutes signed for the Register and Treasurer as signing such a quantity of notes by hand had become impractical. This is a rare issue at any grade level of which this piece represents a particularly attractive specimen for the grade assigned by PMG.

$800-$1,200

A Rare Product of Hoyer & Ludwig

20238

T-11. Confederate Currency. 1861 $5. PMG Very Fine 25. No. 21158. Plate BB. Although the T-11 is not particularly rare when compared to other products of Hoyer & Ludwig like the T-27 and T-35. The T-11 shares the distinction of being a major conditional rarity as the bond paper this issue was printed upon wore poorly in circulation. A distinction compounded by the fact that most T-11s circulated extensively which is further reflected by known specimens. The typical T-11 is a Very Good with impairments while most above that range are encountered with evidence of restoration work typically done to the margins or effected to reinforce creases in the words of Pierre Fricke. By far an exception with regards to the numerical grade assigned by PMG. This example shows only even circulation and has a comment from PMG for a "Restoration" which by any account is well-executed and rather limited in scope compared to a more dramatic undertaking and further lends this note a degree of eye appeal often lost upon most surviving examples of this design. PMG comments "Restoration."

$3,000-$5,000

From the Hararn Family Collection.

20239

T-11. Confederate Currency. 1861 $5. PMG Very Fine 20 Net. Repaired, Annotations. No. 15152. Plate BB. Printed upon thick bond paper that handled circulation quite poorly compared to some of its peers. The T-11 is nonetheless a rare sight with most in the range of Fine of Very Good. Most are encountered with evidence of restorations or repairs like this specimen which seen some internal issues and margin roughness mitigated. Some annotations may also be observed on the verso along the margins. Overall, this is a perfect example for the collector seeking an attractive T-11 without sacrificing much in the way of eye appeal. PMG comments "Repaired, Annotations."

$1,250-$1,750

20240

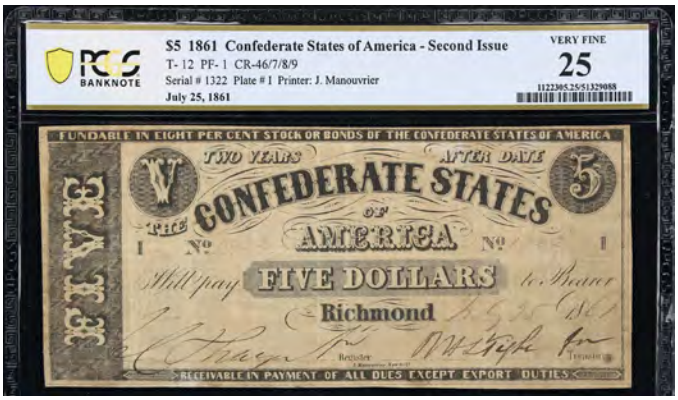
T-12. Confederate Currency. 1861 $5. PCGS Currency Very Fine 30 Apparent. Internal Tear near Top Right of Center; Minor Mounting Remnants on Back. No. 393. Plate G. One of 15,556 notes issued representative of this simplistic design from 1861. The "Manourvrier Note" as it is known by collectors offers a very simplistic design bereft of any vignettes or portraits. Yet this note is distinguished in a technical sense as it comes with a back design anchored by "CONFEDERATE STATES OF AMERICA" which it unique among all Confederate issues that come with a back design. This clarity of that design is particularly clear and readable with a penciled annotation of "$8.00" visible at right. PCGS Currency comments "Internal Tear near Top Right of Center; Minor Mounting Remnants on Back."

$1,500-$2,500

20241

T-12. Confederate Currency. 1861 $5. PMG Very Fine 25. No. 1247. Plate I. Produced by Jules Manouvrier of New Orleans. This issue represents the only issue of 1861 to feature a printed back design of which a total of 15,556 notes were printed under the supervision of Manouvrier. Despite this Confederate authorities were most displeased with the simplicity of the design under the impression that it would prove susceptible to counterfeits. To add to their discontent, a number of $10s produced by Manouvrier were stolen in transit and the remainder was purposely destroyed in Richmond. Afterwards, Manouvrier never again collaborated with the Confederate Treasury and his notes became little more than a numismatic curiosity after experiencing harsh circulation. This piece did manage to circulate and comes from the "I" Plate and offers a strong degree of eye appeal contrary to those from the lower ends of the grading spectrum. The primary elements of the design including the all-important back design remains clear with ample color and a level of contrast which should help distinguish this note against most of its surviving peers when offered at auction. PMG comments "Foreign Substance."

$1,500-$2,500



20242

T-12. Confederate Currency. 1861 $5. PCGS Banknote Very Fine 25. No. 1322. Plate I. Printed by the likes of J. Manouvrier of New Orleans. This design was the only one from 1861 to be issued with a printed back and represents the only issue with "CONFEDERATE STATES OF AMERICA" plainly stated on the back. A simplistic design compared to its contemporaries and even the crude products of Hoyer & Ludwig of Richmond. The discontent of the Confederate Treasury Department towards Manouvrier's work was certainly warranted and is certainly reflected in the overall rarity of these notes in the present. Even circulation speaks to the sum of this note's tenure in commerce while the simplistic and crude back design remains legible with a decent level of inherent contrast. Full margins may also be observed and should rightly distinguish this note in the eyes of potential bidders.

$1,500-$2,500

From the Hararn Family Collection.

An Attractive Mid Grade T-15

20243

T-15. Confederate Currency. 1861 $50. PMG Very Fine 30. No. 1929. Plate A. A well-made product of the Southern Bank Note Company from New Orleans. The T-15 is considered one of the most attractive issues made under the authority of the Confederate States of America and one that is rather popular with collectors as well. Being an evenly circulated specimen absent cancellations of any kind, the level of eye appeal offered on this example is certainly a sight to behold. The vignette of a wood-burning locomotive at center offers a particularly strong presence and is one shared with a number of contemporary notes issued or sampled by state-chartered and private banks across the United States from Louisiana to the District of Columbia. The balance of the design is rounded out by the likes of *Justice* at and *Ceres* at left with a distinctly orange-red underprint seen between them which retains a strong degree of color and eye appeal. This is a superior example compared to most known T-15s and one that should rightly see much in the way of interest.

$6,000-$8,000

Rare Uncancelled T-15

20244

T-15. Confederate Currency. 1861 $50. PMG Very Fine 25. No. 413. Plate A. A rare representative of a beautiful design which showcases the capabilities of the Southern Bank Note Company despite their limited resources. This piece is one of just 14,860 produced and offers a remarkable degree of originality compared to most known examples. Absent are the cancellations typical of this issue while superb detail reigns unrestrained. The centermost vignette depicting a wood-burning locomotive of the period is accomplished in a level of detail that would soon be lost with the Union Occupation of New Orleans in 1862. Additional vignettes depicting *Ceres* and a semi-nude *Justice* can be observed at left and right and round out this design alongside a bright orange-red (or vermillion) underprinted protector seen between these vignettes. Indeed it is easy to see why this design has long been one of the most coveted and desired of all the pieces issued under the authority of the Confederate States of America.

$4,000-$6,000

20245

T-15. Confederate Currency. 1861 $50. PMG Very Fine 25. No. 8078. Plate A. Arguably one of the most popular designs ever put to print by the Southern Banknote Company out of New Orleans. This example shows evidence of only even circulation while a "Hammer Cut Cancellation" is noted as well by PMG. This cancellation fails to impact anything other than the paper body while the vignette of a wood-burning locomotive seen moving at speed past a waterfront is unmarred. The likes of *Ceres* may be seen at left opposite the likes of *Justice* with the symbolic implements of her position at right. The orange underprint seen below "CONFEDERATE STATES OF AMERICA" is particularly wholesome and free from the oxidation often encountered on the issues of the Southern Bank Note Company. Perfect for the collector who seeks to represent one of the most detailed designs produced under the authority of the Confederate States of America. PMG comments "Hammer Cut Cancelled."

$2,000-$3,000

20246

T-15. Confederate Currency. 1861 $50. PMG Very Fine 20. No. 3672. Plate A. By far one of the most popular issues of the Confederacy to be produced by the Southern Bank Note Company before New Orleans fell to the Union in May 1862. This specimen offers much in the way of eye appeal and comes without any distracting cancellations often seen on other T-15s. Even circulation does well to speak to the honesty of this specimen that managed to circulate without sustaining damage or any number of impairments sustained from the years that followed the end of the American Civil War in 1865 thanks to improper storage or carless handling by the numismatists of past generations. Bold details are further exemplified by the centermost vignette and the depictions of *Ceres* and *Justice* who may be seen at left and right while rich and vivid colors are demonstrated by the orange-tinted (or vermillion) protector seen below the primary vignette and above the signature panels. This is by far an extremely handsome example of a coveted albeit short-lived design from the early days of the conflict.

$3,000-$5,000

From the Hararn Family Collection.

20247

T-16. Confederate Currency. 1861 $50. PCGS Currency Choice About New 55. No. 57541. Plate Ax. Representative of the first design to depict the likes of Jefferson Davis who would be staple of designs issued through the end of the American Civil War, this note offers a level of detail that stands above the T-66 issued in the closing months of the conflict. A rich cacophony of color best demonstrated by bold greens and jet-black hues offer testament to the remarkable eye appeal of this item which already stands among exclusive company thanks to the grade assigned by PCGS Currency. According to Pierre Fricke examples of this design are seldom encountered towards the highest ends of the grading spectrum from Choice Extremely Fine to Choice Uncirculated with the exemplar of this type falling below that range. Add in the fact this piece comes printed on watermarked "C.S.A." paper sourced from South Carolina that fell out of use after 1862 and remains uncancelled, it should stand to reason that this note will certainly delight the specialist who places the winning bid.

$1,000-$1,500

20248

T-17. Confederate Currency. 1861 $20. PCGS Currency Extremely Fine 45. No. 24354. Plate A. A short-lived product of Hoyer & Ludwig and one seen only sparingly compared to the much common T-18. This design is a distinctive one owing to the ornate and richly detailed green underprint that frames the centermost vignette depicting a trio of female allegorical figures centered around *Ceres* who is flanked by *Commerce* and *Navigation*. At left, a depiction of Liberty not too dissimilar to the Seated Liberty coinage of the period can be observed with her pole and cap leaning against a pedestal emblazoned "RECEIVABLE IN PAYMENT OF ALL DUES EXCEPT EXPORT DUES." Full frame lines can further be observed along the left, bottom, and right margins while some very minor ink burn typical of this design may be encountered on the verso. Even so this example stands far and above the exemplar in terms of grade and lacks cancellations of any kind which should distinguish this piece against its less remarkable peers at auction.

$2,000-$3,000

20249

T-17. Confederate Currency. 1861 $20. PMG Extremely Fine 40 EPQ. No. 15741. Plate A. A distinctive design compared to other Confederate issues and one that is unusually well-made by the standards of Hoyer & Ludwig. The T-17 makes liberal use of a richly detailed green underprinting that contrasts nicely with the balance of the design and bears a passing similarity to the Virginia Treasury Notes of the early 1860s. The cut may be lacking as is the case with the overwhelming majority of known examples of this design, but this example offers an uncommon degree of originality exemplified by both the paper body and the uncommon vibrancy of the colors. Even more remarkable the T-17 is a scarce sight at this grade level as many are often encountered with a distinct lack of eye appeal which helps make this a perfect example for the collector looking to represent a design seen rarely at best compared to the ever-common T-18.

$2,500-$3,500

20250

T-19. Confederate Currency. 1861 $20. PCGS Currency Very Fine 35. No.11581. Plate A. One of a number of rare issues produced by the Southern Bank Note Company of New Orleans. The T-19 is another product of the SBNCo that resembles the multitude of state/private Obsolete notes that circulated freely through the 1860s in terms of composition. An allegorical depiction of *Navigation* is seen at center with her symbolic implements with a pair merchant vessels in the background. *Minerva* can be seen at left with a spear and olive branch opposite a blacksmith at right who is seen with the implements of his occupation. An ovoid underprinted orange-red "20" protector can be seen at center below "CONFEDERATE STATES OF AMERICA" and further retains a good degree of color further shared by an additional pair of rounded "20" denomination counters seen to the left and right of the depiction of *Navigation*. The right margin is nonexistent, but this piece in terms of quality is superb with no cancellations while the paper body retains much in terms of both aesthetic and technical qualities seldom encountered on typical examples of this design. No doubt a superior example and one bound to see much activity in terms of bids.

$2,500-$3,500

20251

T-22. Confederate Currency. 1861 $10. PCGS Currency Very Fine 30. No. 6956. Plate A. A rare issue of the Confederate States attributable to the Southern Bank Note Company out of New Orleans. This particular piece resembles an Obsolete note issued by a private or state-chartered bank in composition and offers a trio of attractive vignettes accomplished in a level of detail often lost upon most subsequent Confederate issues save for perhaps the T-23 and T-64. At left, a depiction of *Thetis* is seen holding a scepter opposite a female figure at right holding an ear of corn in one hand while holding an "X" denomination counter in the other hand. Between them is a depiction of a Native American family overlooking a coastal cityscape reminiscent of New England while a pair of rich underprinted orange "X" denomination counters can be seen at left and right along with an orange "TEN" protector below the aforementioned vignette. The note overall remains quite original with excellent technical qualities demonstrated by a lack of pinholes or tears while the aesthetic qualities of this piece are remarkable and underscore the many attractive qualities endemic to this note. No doubt this would make a perfect addition for the collector looking to build a complete and attractive set of Confederate issues.

$1,500-$2,000

From the Hararn Family Collection.

20252

T-22. Confederate Currency. 1861 $10. PMG Very Fine 25. No. 139. Plate A. An attractive mid-grade example of this ever popular design from the Southern Bank Note Company of New Orleans. This design features a trio of vignettes with the primary vignette represented by family of Native Americans overlooking a town in the distance. The two remaining vignettes are represented by *Thetis* at left and the likes of a Native American woman holding an ear of corn along the right margin. The orange underprint retains its distinctive coloration and lacks apparent evidence of oxidation. A large red silk fiber of unusual size may be seen along the bottom margin while the note overall lives up to every aspect of the grade assigned by PMG.

$1,500-$2,500

20253

T-22. Confederate Currency. 1861 $10. PCGS Banknote Very Fine 25. No. 14587. Plate B. Another fine example of the short-lived Southern Bank Note Company's capabilities. This note is certainly a fine example of scarce quality and offers much in the way of eye appeal thanks to the chosen vignettes. A family of Native Americans may be encountered at center overlooking the encroachment of civilization while *Thetis* can be seen at left opposite a female figure who is seen holding an ear of corn at right. An underprinted orange-red protector which spells out "TEN" can be observed beneath "CONFEDERATE STATES OF AMERICA" and the primary vignette which is further flanked by a pair of "X" denomination counters that share the same coloration. As for the technical qualities of this item, moderate albeit even circulation can be observed absent any plain impairments or even the most minor of issues. No doubt a solid note for the grade assigned. A collector looking to represent this type in their own collection could do no wrong in adding this example to their holdings.

$1,500-$2,500

20254

T-23. Confederate Currency. 1861 $10. PCGS Banknote Choice Very Fine 35. No. 8508. Plate A. A moderately circulated example of a well-made design produced under the authority of the Confederate States of America. Bearing a strong resemblance to the Obsoletes of the 1850s with regards to composition, the design of this piece was adapted from a plate supplied by Mechanics Savings Bank of Savannah that had been used in the late 1850s. A vignette depicting a wagon loaded with cotton being brought to market accounts for the primary focus of the viewer's attention while a pair of subsidiary vignettes may be observed at left and right along the margins. At left, a portrait of John Elliot Ward who left the South upon succession to practice law in New York may be seen opposite a vignette entitled *The Corn Gatherer* which had been used or at least sampled by a number of banks in the North. Good eye appeal is further retained and best demonstrated by the color endemic to the orange-red underprint and distinguishes this note as a solid example for the collector looking to represent one of the rarer issues of the Confederate States.

$2,000-$3,000

From the Hararn Family Collection.

20255

T-23. Confederate Currency. 1861 $10. PMG Very Fine 25 EPQ. No. 3635. Plate A1. Produced and furnished by the likes of Leggett, Keatinge & Ball, this design was adapted from a $10 Obsolete issued by the Mechanics Savings Bank of Savannah and offers a remarkable level of detail for a note that was not produced by either the National Bank Note Company or the Southern Bank Note Company. At center, a vignette depicting a wagonload of cotton being brought to market can be observed while a scene entitled *The Corn Gatherer* can be observed at right below a rounded "10" denomination counter. At left, a portrait of an obscure personality can be observed. Long thought to be the likes of Williamson S. Oldham a Confederate Senator from Texas. A 1917 article published in *The Numismatist* identified the portrait as John Elliot Ward who had left the South to practice law in New York owing to his personal opposition towards succession. No doubt somewhat ironic, but nonetheless a distinction that demonstrates the utilitarian nature of Southern printers who often rushed to complete their contracts to fulfill the circulating needs of the Confederacy. Historical context aside this piece retains an uncommon level of technical and aesthetic appeal for a circulated specimen and is certainly reflected by the EPQ designation for "Exceptional Paper Quality" awarded by PMG. No doubt a collector looking to locate a comparable specimen at this grade level with like originality will have to wait before another example like this one appears at auction. Noted for "Exceptional Paper Quality" by PMG.

$2,000-$3,000

20256

T-23. Confederate Currency. 1861 $10. PMG Very Fine 25. No. 4975. Plate A. Like its T-32 counterpart, the T-23 was produced from altered plates attributable to the Mechanics Savings Bank of Savannah. Like its counterpart in terms of aesthetic composition, the T-23 is more a product of the 1850s rather than many of its peers issued under the authority of the Confederate States of America. Rich detail is exemplified by the centermost vignette while good color is demonstrated by the orange underprint. By far a fine example of an issue underpinned by utility and circumstance issued to fill a pressing need for currency in the cash-strapped economy of Confederate States of America.

$1,500-$2,500

Rare T-27 Confederate $10

A Major Confederate Rarity

20257

T-27. Confederate Currency. 1861 $10. PMG Choice Fine 15. No. 3764. Plate AB. Printed to a tune of just 8,576 pieces; the T-27 is one of the rarest issues of the Confederate States of America in terms of total survivors. Even the Montgomery $500s and $1000s which were printed in much smaller quantities record more survivors. Such a distinction can be explained away by the fact that the T-27 was printed on lower quality paper like its sheet mate the T-35 $5 Indian Princess and other issues attributable to Hoyer & Ludwig which handled circulation quite poorly and saw most circulate into oblivion. Pierre Fricke in his book *Collecting Confederate Paper Money* records only 113 individual examples that managed to survive as a design type (a survival rate of 1.28%) before accounting for the potential of new discoveries or census entrants that could push the recorded population slightly higher over the years. Extensive circulation typical of most survivors is plainly demonstrated by this specimen while a distinct lack of repairs or restorations are also noticed. Evidence of a previous mounting may be observed on the verso in each corner, but compared to most survivors this example retains a strong degree of eye appeal even in the face of its own faults. PMG comments "Previously Mounted."

$7,000-$9,000

From the Hararn Family Collection.

Finest PMG Graded T-29

20258

T-29. Confederate Currency. 1861 $10. PMG Choice About Uncirculated 58 EPQ. No. 13591. Plate B. A fairly well-made product of Blanton Duncan that was counterfeited widely its own time. This note is representative of one of 286,627 individual notes that were originally produced for this design anchored by a vignette of a slave picking cotton with a cabin seen further in the background. A smaller vignette may be seen along the right margin between a pair of denomination counters with a small boat loaded with cotton bales amidst a riverine environment consistent with Virginia's Piedmont region. Other elements typical of the period round out the composition while the verso comes unprinted and shows some minor signs of ink erosion. The T-29 is further encountered with little frequency above Extremely Fine per Pierre Fricke in his book *Collecting Confederate Paper Money* and should portend strong interest and competitive bids for this specimen which sits atop the PMG Population Report. PMG Pop 1/None Finer.

$5,000-$7,000

20259

T-31. Confederate Currency. 1861 $5. PCGS Banknote Very Fine 30 PPQ. No. 5081. Plate B. Representative of a design that circulated extensively and one that is seldom ever represented in Very Fine and above. This design is anchored around a vignette depicting a quintet of female allegorical figures. From left to right *Commerce*, *Ceres*, *Justice*, *Liberty*, and *Industry* can be observed with a merchant vessel and cotton mill seen behind the likes of *Commerce* and *Industry*. The balance of the design is rounded out by a depiction of *Minerva* at left who is seen opposite a vignette depicting a statue of George Washington attributable to English sculptor Sir Francis Chantry which is currently on display at the Massachusetts State House in the Doric Hall. An underprinted red-orange protector typical of the Southern Bank Note Company can be observed beneath the primary vignette and reads "5" - "FIVE" - "5" while the serial number comes printed twice above the aforementioned vignette along the top margin. The paper body of this note is also quite remarkable and burdened with originality best demonstrated by moderate albeit even circulation and the multitude of extant red silk fibers exhibited on the verso. This note is indeed a far cry compared to the exemplar of this design often found showing evidence of extensive circulation. Noted for "Premium Paper Quality" by PCGS Banknote.

$1,500-$2,500

20260

T-31. Confederate Currency. 1861 $5. PMG Very Fine 30. No. 8208. Plate B. A product of the Southern Bank Note Company of New Orleans that is seldom seen or offered compared to many of its counterparts. This design bears a strong resemblance to an Obsolete issue of the 1850s and offers much to the collector in terms of quality and eye appeal. Even more remarkable is that this example comes with full frame lines which is major rarity for many Confederate issues even common ones. A rare and underrated design at this grade level per Pierre Fricke in his book *Collecting Confederate Paper Money*.

$1,250-$1,750

An Uncommonly Original T-32

20261

T-32. Confederate Currency. 1861 $5. PCGS Banknote Choice Very Fine 35 PPQ. No. 3875. Plate A. Seldom encountered in any condition. The T-32 is a rare sight and one very similar to a note issued by the Mechanics Savings Bank of Savannah like its T-23 counterpart. In any case, examples of this design are rare regardless of condition as many fall towards the low end of the grading spectrum or have been stricken with impairments ranging from oxidation of the underprint to period cancellations. This example is all-original and shows signs of only moderate circulation and has likewise earned a designation for "Premium Paper Quality" from the likes of PCGS Banknote. Designations like this one are a rare sight on Confederate issues that have experienced circulation and serves to underpin the uncommon qualities of this item. Should you seek to build a complete type of Confederate issues with an emphasis on quality and eye appeal here's your chance to acquire a major component of that very set that represents a rarely offered level of aesthetic and technical distinction.

$4,000-$6,000

20262

T-32. Confederate Currency. 1861 $5. PCGS Banknote Very Fine 30. No. 4451. Plate A. Printed in the closing weeks and months of 1861 by Leggett, Keatinge & Ball. The T-32 bears a strong resemblance to the $5 Obsolete issued by the Mechanics Savings Bank of Savannah in 1855 and offers a well-made composition compared to most of the notes issued under the authority of the Confederate States of America. A portrait of a young boy may be seen at left below a rounded "V" denomination counter opposite a depiction of a blacksmith wielding the implements of his trade at right. This particular specimen comes printed on plain paper absent the presence of any fibers and features a rudimentary orange underprint similar to what was favored by the Southern Bank Note Company on issues such as the T-15, T-19, T-22, and T-31 before New Orleans fell to Union forces in May 1862. Some minor oxidation may yet be observed along the top margin, but owing to the rarity of comparable examples; a strong bid is sure to follow this note across the auction block.

$2,500-$3,500

From the Hararn Family Collection.

20263

T-32. Confederate Currency. 1861 $5. PCGS Currency Very Fine 25. No. 10221. Plate A. A well-made product Leggett, Keatinge & Ball. Produced from an altered plate from the Mechanics and Savings Bank of Savannah like its T-23 counterpart. The orange undertint is particularly bold and distinct on this specimen and does well to distinguish this scarce Confederate issue in terms of eye appeal.

$1,750-$2,750

A Great Confederate Rarity

20264

T-35. Confederate Currency. 1861 $5. PCGS Currency Very Good 10 Apparent. Edge Repairs. No. 2244. Plate Ab. Nothing short of a great rarity; the T-35 $5 better known simply as the Indian Princess is a particularly crude product of Hoyer & Ludwig printed on thin rag-like paper that was issued from November 26, 1861, through December 5, 1861, to a tune of just 7,160 individual pieces. Printed from an adapted plate donated by the Bank of Charleston to the Confederate Treasury Department, the quality of this design is fairly crude and lacks much in the way of detail compared to pieces produced by the Southern Bank Note Company and later pieces produced by Keatinge & Ball. High grade examples are few and far between for this design with a "high grade" example often falling within the range of Very Fine often with impairments or evidence of past repairs and restorations. We sold an example of this design last year that had been graded Very Fine 25 by PMG for $54,000 that exceeded even our own estimates once bidding ended. Even though this piece lacks much compared to that example; it remains a representative of a rare design comparable to the $500s and $1000s issued out of Montgomery in terms of rarity despite a much larger issue. This particular example has seen much in the way of circulation and displays ragged margins in addition to a series of margin repairs which can be observed clearly on the verso. Even so the vignettes endemic to this short-lived design are clear with ample detail retained while the overall paper body remains fairly intact despite prolonged circulation and offers decent eye appeal despite the grade assigned. No doubt a fine piece for the collector who needs a T-35 to complete their own set. PCGS Currency comments "Edge Repairs."

$4,000-$6,000

From the Hararn Family Collection.

Rare Wookey Hole Mill Watermarked T-41

20265

T-41. Confederate Currency. 1862 $100. PCGS Banknote About Uncirculated 50. Wookey Hole Mill Watermark No. 27437. Plate Z. Representative of one of the great varieties in the canon of Confederate currency owing to the watermarked paper this note was printed upon. Printed on paper sourced from England and smuggled past the Union blockade the paper this note was printed on came from a mill operated by William Sampson Hodgkinson in Wells, England. Just a single watermark was found on a sheet of eight notes making this watermark among the rarest seen on notes issued under the authority of the Confederate States of America. This particular specimen shows evidence of only light circulation and remains rather crisp with some minor signs of ink erosion. A stamp attributable to John Boston the Collector at Savannah can be observed on the verso alongside an additional albeit very weak interest stamp from 1865. Context aside, this is a major rarity for the Confederate specialist and one that may possibly test our rather conservative estimate before the hammer falls. PCGS Banknote comments "Ink Erosion."

$1,500-$2,500

Popular Confederate "Fantasy" Issue

20266

T-47 (XX-2). Confederate Currency. 1862 $20. PCGS Currency Very Fine 30 Apparent. Small Edge Nick at Bottom Right. "Fantasy" Issue. No. 4289. Plate N. Nothing short of a riddle wrapped in a mystery inside an enigma; there is little agreement as to what "T-47" and "T-48" really are at least in a numismatic context. Were they proposed patterns made under the authority of the Confederate Treasury? Were they fantasy issues made after the American Civil War produced and sold at the hands of some nameless entrepreneur? The murkiness of these pieces and their origins have spawned much in the way of debate and conjecture from collectors and even the foremost experts in the field of Confederate currency. The explanation to this riddle has likely long been consigned to the grave and remains unlikely to be unraveled barring the discovery of supporting primary sources or the entire Confederate Treasury Department suddenly rising from the grave in unison to finally put an end to this numismatic riddle. For now, this note will simply remain a "fantasy" issue shrouded in mystery albeit one still widely collected as part of a 72-piece Confederate type set and one missing from most sets making this a scarce opportunity for the collector concerned with being a completionist. PCGS Currency comments "Small Edge Nick at Bottom Right."

$3,000-$5,000

From the Hararn Family Collection.

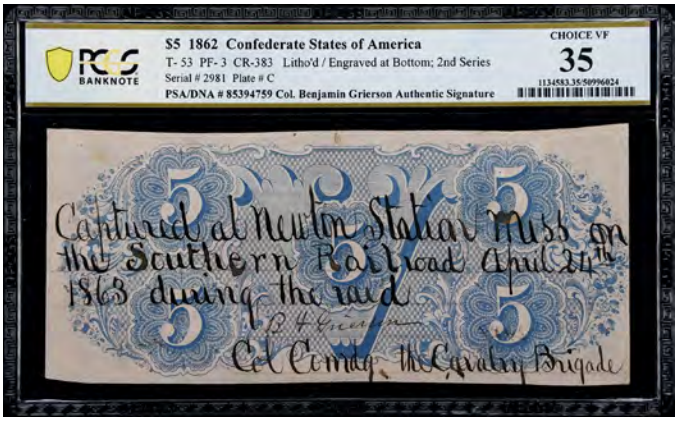
20267

T-50. Confederate Currency. 1862 $50. PMG Choice Uncirculated 63 EPQ. No. 103249. Plate XA. A rare issue at this grade level. Far superior to the T-66 with regards to both technical and aesthetic qualities. The T-50 features a portrait of Jefferson Davis alongside colorful green panels and superior darkly engraved detail. Per commentary from Pierre Fricke in his book *Collecting Confederate Paper Money*; this is a very rare issue when encountered in this grade level with or without cancellations. PMG comments "Hammer Cut Cancelled." PMG Pop 4/1 Finer.

$1,250-$1,750

A Numismatic Souvenir of the Vicksburg Campaign

Taken by Colonel Benjamin H. Grierson after the Battle of Newton's Station



20268

T-53. Confederate Currency. 1862 $5. PCGS Banknote Choice Very Fine 35. Col. Benjamin H. Grierson Signature. PSA/DNA Certificate of Authenticity included. No. 2981. Plate C. At first glance one would likely overlook this note as a just another note issued under the short-lived authority of the Confederate States of America. Yet one would be remiss not to notice the penned annotations on the verso that speak to a very specific set of circumstances that led this note to being taken as a souvenir in 1863. It reads "Captured at Newton Station Miss on the Southern Railroad April 24, during the raid." Below that the signature of Col. (B)enjamin (H)enry Grierson "Col Comdg the Calvary Brigade" can be observed and serves to highlight that this note was not taken by a random solider, but rather a well-known personality that would come to distinguish himself throughout the course of the American Civil War and beyond. Taken during Grierson's raid which was a coordinated series of raids through Mississippi and Louisiana in the prelude to the Vicksburg Campaign. The action at Newton's Station saw Grierson's forces lay waste to a railroad depot and upended large amounts of track in the immediate vicinity of Newton and severely disrupted Confederate operations in Mississippi and directly aided in the eventual capture of Vicksburg in July 1863. Letter of Authenticity is included in this lot from PSA/DA. Cert Number. 85394759.

Colonel Benjamin H. Grierson (1826 - 1911)

Born in 1831 in Pennsylvania, Benjamin H. Grierson did not have the makings of a calvary officer by any means. Afraid of horses from a young age due to being almost killed by one after being kicked by it, Grierson became a music teacher in Jacksonville, Illinois and led a fairly unremarkable life until open conflict broke out in April 1861. Opting to enlist, Grierson rapidly rose through the ranks becoming a Major in October 1861 and later a Colonel come April 1862. Following the raid which took him through Mississippi and Louisiana, Grierson was promoted to the rank of Brigadier General and continued to see action in Mississippi and Tennessee often against the likes of Nathan Bedford Forrest. By the end of the conflict, Grierson had received a brevet promotion to the rank of Major General and opted to continue his service with the Army unlike many of his fellow volunteers. Becoming a Colonel in the Regular Army; Grierson spent the remainder of his service in Texas and Oklahoma with stints in New Mexico and Arizona towards the end of his career when he was forced out in 1890 on account of the fact that he had reached the mandatory age of retirement. Grierson would spend his remaining years between Jacksonville and Michigan where he kept a seasonal home in Leelanau County which is part of Michigan's Lower Peninsula. He would pass away in 1911 at the age of 85 and would be in interred in Jacksonville East Cemetery in Jacksonville, Illinois where he had spent much of his life as a civilian.

$1,000-$2,000

20269

T-64. Confederate Currency. 1864 $500. PMG Choice Uncirculated 63 EPQ. No. 36947. Plate C. Numbered and issued likely just before Union forces under the command of Major General William T. Sherman took Columbia in February 1865. This particular note was printed from a fresh stock of ink that was likely sourced in the months and weeks before Columbia fell to the advancing elements of Sherman's forces. Rich colors are exemplified by the dark pinkish-red shade used for the underprinting and serves to offer a fine contrast against the portrait of Lieutenant General Thomas "Stonewall" Jackson and the Great Seal of the Confederacy at right surrounded by the motto "DEO VINDICE" which translates to "God Vindicates." Margins are fairly even while a degree of originality often foreign to this issue is likewise retained. Visually striking and on par with the example we sold in our Spring 2024 Auction (Lot 20188) for $2,880 in terms of both originality and eye appeal. Noted for "Exceptional Paper Quality & Color" by PMG.

$1,500-$2,500

Colorful Confederate T-64 $500

20270

T-64. Confederate Currency. 1864 $500. PCGS Banknote Choice Uncirculated 63. No. 36457. Plate C. A remarkably colorful and attractive example of this popular design and denomination. This note is one reflective of circumstance and the worsening strategic position of the Confederate States of America during the waning months of the American Civil War as most examples of this catalog number exhibit a dull red or dusty-pink coloration owing to the dilution of red ink stocks in an effort to conserve supplies. This particular specimen is representative of a very late printing likely produced in the weeks and months preceding the Capture of Columbia in February 1865 at the hands of Union forces commanded by Major General William T. Sherman. A striking dark red underprint does well to demonstrate that a new supply of red ink had been sourced close to the end of the conflict while the lack of evident circulation does well to demonstrate that this piece never fulfilled its intended purpose in commerce and underpins the status of this piece as a visual treat for the collector concerned only with eye appeal.

$1,250-$1,750

20271

T-64. Confederate Currency. 1864 $500. PMG About Uncirculated 55. No. 36927. Plate C. Bounding with uncommon color typical of a late printing of this denomination. The color endemic to this example is nothing short of exceptional even among its peers and offers more than simple eye appeal. Whereas a reddish or dusty-pink coloration may be encountered on most T-64s this example offers a stunning deep red underprint that offers a fine contrast against the engraved elements of the design such as the portrait of Lieutenant General Thomas J. "Stonewall" Jackson and the rendition of the Seal of the Confederate States seen alongside an assortment of military implements including a Confederate Battle Flag. We can only surmise that this piece was possibly taken as a souvenir after Columbia fell or was sold in the following decades at encampments held by the Grand Army of the Republic or its counterpart the United Confederate Veterans. Either way this note managed to survive in a manner inconsistent with most of its peers and offers a fine sight for the collector concerned first and foremost with both quality and eye appeal.

$1,000-$1,500

From the Hararn Family Collection.

20272

Lot of (37) T-69. Confederate Currency. 1864 $5. Choice Uncirculated to Gem Uncirculated. Consecutive Serial Numbers. Taken perhaps from the ashes of Columbia or Richmond by the hands of a curious Union solder as a souvenir of the conflict. This lot represents an unusual assortment in the fact that it represents a total of (37) consecutive T-69 $5s issued under the authority of the Confederate States of America. Each note is this assortment is both crisp and seen with vivid color on both sides while the crisp smell of originality is easy to perceive by whomever may have the privilege to handle this lot. This is indeed an uncommon opportunity for the specialist, and one seldom matched at auction.

$1,500-$2,500

Fractional Currency

First Issue

20273

Fr. 1228. 5 Cents. First Issue. PMG Gem Uncirculated 66 EPQ. A stunning and striking First Issue fractional that looks as if it had only been printed mere minutes ago. Deep perforations and ample margins on all sides serve to attest and justify the assigned grade of Gem Uncirculated 66 EPQ applied by PMG. Rich yellow inks add further validation to this distinction and should rightly portend a handsome realization for this note once it crosses the auction block. PMG Pop 7/1 Finer.

$1,500-$2,500

From the Hararn Family Collection.

20274

Uncut Sheet of (20) Fr. 1242. 10 Cents. First Issue. PMG Choice Uncirculated 63. A rarity from the 1860s. The fact that this sheet managed to survive in its original form is nothing short of exceptional owing to the small number of surviving sheets from the First Issue of fractional currency. Vibrant and distinct colors are the primary trait of this specimen and one enhanced by the fact that this sheet represents 20 distinct impressions configured four vertically by five horizontally. An abundance of selvage may be observed along each margin while the tips of the lower left and top right corners have been lost. Signs of handling may likewise be detected, but should rightly be immaterial to the collector who holds a strong interest in fractional currency.

$1,500-$2,500

20275

Fr. 1310. 50 Cents. First Issue. PMG Gem Uncirculated 66 EPQ. Issued owing to the economic peculiarities of the American Civil War. This First Issue fractional represents one of the earliest iterations of a type that would be discontinued come the 1870s. Sharp perforations along each margin attest to the uncommon circumstances that prompted the preservation of this of item over 160 years ago. The last example we sold at this grade level came to realize $1,800, but fails to match the present specimen in terms of eye appeal and with regards to the grade assigned by PMG. Sure to please the quality-focused fractional currency specialist. PMG Pop 4/2 Finer.

$2,000-$3,000

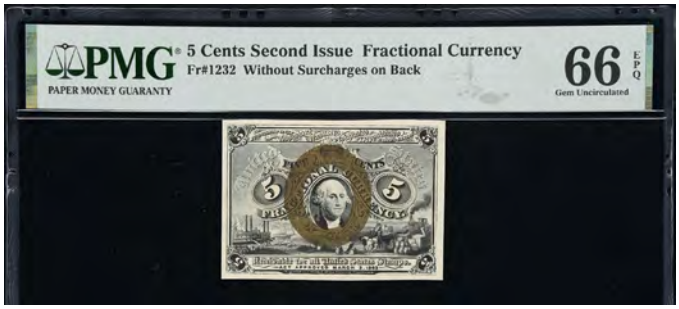
From the Hararn Family Collection.

20276

Uncut Sheet of (8). Fr. 1311. 50 Cents. First Issue. PMG About Uncirculated 53 EPQ. Although uncut blocks of Fractional Notes can be located with relative ease, most often display significance evidence of handling while some are downright rare with few appearances at auction over the years. Representing an exception to this occurrence this block represents a rare Friedberg in its current form. Retaining exceptional eye appeal and sharp perforations, this block has experienced only light handling evidenced by folds between all subjects and a pair of horizontal folds that fall within the design. Nonetheless, this block has been noted for "Exceptional Paper Quality" by PMG on account of the EPQ designation and would fit nicely in either the most advanced collection of Fractionals or comprehensive collection of Federal types.

$6,000-$8,000

Second Issue

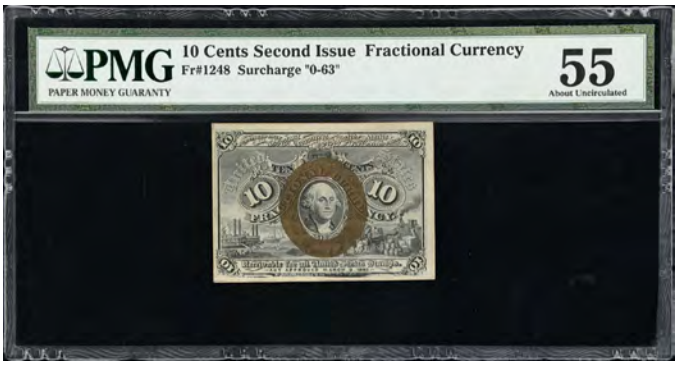


20277

Fr. 1232. 5 Cents. Second Issue. PMG Gem Uncirculated 66 EPQ. Another piece of Fractional Currency that borders on the visually flawless on account of eye appeal. This specimen is seen with leviathan margins on all sides in the company of deeply printed inks that offer a nice contrast against the balance of this note's design elements. Subtle bronzing and utterly original paper reflective of the day it was printed over 160 years ago offer the balance and do well to place this note among exceptional peers. PMG Pop 12/None Finer.

$800-$1,200

From the Hararn Family Collection.

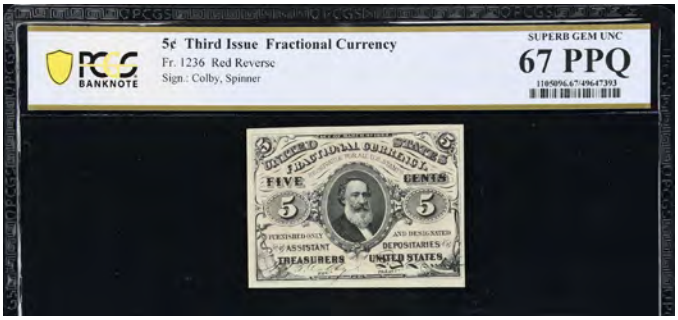


20278

Fr. 1248. 10 Cents. Second Issue. PMG About Uncirculated 55. Fractional Currency luminary Milt Friedberg found the earliest listed appearance of this "0-63" surcharge variety on January 20, 1890 as part of Harlan P. Smith's sale of the R.C. Davis collection. It has long been thought that Smith created the Fr. 1310a notes and it is also believed to be more than a passing chance that he created this Fr. 1248 variety. All but one known example bears this plain "0-63" surcharges combination; that other note has the "Old English" font "0" surcharge. PMG has correctly commented "Previously Mounted" as there is some light white residue seen at the back top center. Aside from the lofty grade assigned by PMG, what makes this note so special is the breadth of its margins on all four sides. If one checks scans of auction records from the past quarter century, it quickly becomes clear that virtually all of the Fr. 1248 notes sold have very askew centering due to the presence of at least one trimmed margin. This stunning piece is not hindered by such problems and it even shows the bronze oval perfectly centered around Washington's portrait. A decade ago this same note sold at auction for $2,820, a feat that would not be out of the realm of possibility in today's world.

$1,250-$1,750

Third Issue



20279

Fr. 1236. 5 Cents. Third Issue. PCGS Banknote Superb Gem Uncirculated 67 PPQ. A stupendous example of this Third Issue red back type bearing the visage of Spencer Morton Clark. Federal paper money images were supposed to be reserved for the deceased; kings and emperors placed their image on coinage, an idea that was antithetical to our Republic. This note displays wide margins, excellent centering, fiery red inks, and cavernous embossing. In short, everything one would expect from a Superb Gem note. The PMG Pop Report shows a single 67 EPQ and a single 68 EPQ. In our 2024 ANA sale, we sold a green back Fr. 1239 at this same grade level for just under $1,000. Red back Clark Fractionals are far scarcer by comparison. This is the finest example of the type sold by us and something bound to see much in the way of interest.

$1,000-$1,500

20280

Fr. 1275spwmf. 15 Cents. Third Issue. PMG Gem Uncirculated 66 EPQ. Wide Margins Specimen. No doubt a reflection of what could have been if it weren't for Congress and a bout of narcissism allegedly born from a vague suggestion. The Grant-Sherman 15 Cents specimen is one of the more distinctive designs of the 1860s and oddly feature the dual portraits of two living individuals who at the time were prominent officers in the United States Army. A pre-presidential depiction of Ulysses S. Grant is seen at right opposite his counterpart William T. Sherman who is best known for his destructive march through Georgia and the subsequent capture of Columbia in the early months of 1865. The penned albeit secretarial signatures of Allison (Register of the Treasury) and Spinner (Treasurer) can be observed in their appropriate panels while some minor ink erosion can be observed on the verso as a result. This particular design is one of the most popular specimens of the period and has consistently proven popular with stamp collectors and numismatists ever since the 1860s. Add in the fact that this piece represents one of the finest recorded by PMG, it should stand to reason that this piece will see much in the way of fierce bidding when the time comes to cross the auction block. PMG Pop 1/1 Finer.

$1,000-$1,500

From the Hararn Family Collection.

20281

Fr. 1291. 25 Cents. Third Issue. PMG Gem Uncirculated 66 EPQ. A superb example of a note and issue seldom encountered at this grade level. A Third Issue 25 Cents note featuring a red back is a scarce sight already and one that becomes extremely rare at or above this grade level with a small handful of auction offerings in recent years. We last sold an example graded Superb Gem Uncirculated 67 PPQ by PCGS Banknote for $1,620 in August of 2024. Compared to that specimen this example offers excellent margins that are almost frame-like in their evenness while the "p" in the signature of Treasurer Francis E. Spinner is complete and not punctuated by a tight bottom margin. The bronzing remains attractive and retains much in the way of originality, but stands eclipsed by the red coloration endemic to the verso which provides a blazing contrast that offers a degree of uncommon eye appeal that should help this note meet or exceed our seemingly conservative estimate.

$1,000-$1,500

From the Hararn Family Collection.

20282

Fr. 1324. 50 Cents. Third Issue. PCGS Banknote Gem Uncirculated 66 PPQ. A better Friedberg Number compared to many of its cousins and one that offers many uncommon qualities. This Fr. 1324 50 Cent fractional issued under the Third Series demonstrates much in the way of eye appeal thanks to even knife-like margins and rich distinctive bronzing favored by Spencer M. Clark who served as the first Superintendent of the National Currency Bureau which would later become known as the Bureau of Engraving & Printing. This is without a doubt a rare and appealing opportunity for the collector who proclaims to specialize in fractional currency. PCGS Banknote Pop 1/None Finer.

$1,000-$1,500

From the Hararn Family Collection.

20283

Fr. 1325. 50 Cents. Third Issue. PCGS Banknote Gem Uncirculated 65 PPQ. Any Third Issue fractional at this grade level is a major rarity and one seen infrequently at best at auction. This specimen comes with full and surprisingly even margins that attest to the manual dexterity of the clerk who cut this note from a block of fractionals during the 1860s. Rich bronzing and vivid red hues on the verso serve to offer a fine complement to the grade assigned by PCGS Banknote and helps underscore the premium qualities demonstrated by this item that would have otherwise circulated amidst a pivotal moment in American history. PCGS Banknote Pop 1/None Finer.

$1,000-$1,500

From the Hararn Family Collection.

20284

Fr. 1342. 50 Cents. Third Issue. PCGS Currency Gem New 65 PPQ. Here's a rare sight and one that is seldom offered. Third Issue fractionals are notorious for poor centering and other less than desirable qualities. This example is a noted exception to the norm and boasts crisp knife-like margins that are centered as one would expect of something at this grade level. The bronzing by like measure is thickly applied and demonstrates much with regards to eye appeal and does well to reflect light. Perfect for the savvy collector looking to build an uncommon collection.

$1,000-$1,500

20285

Fr. 1372. 50 Cents. Third Issue. PMG Choice Uncirculated 63. Anchored by a depiction of *Justice* as opposed to likes of Treasurer F.E. Spinner who was depicted on another iteration of this denomination issued under the Third Issue of fractionals. This piece comes burdened with much in the way of eye appeal and would have graded higher if it weren't for a very tight margin at right. The bronzed overprint reacts nicely with a desktop source of light and offers a striking sight bound to please whomever views it or takes it home after it crosses the auction block. PMG Pop 4/5 Finer.

$1,000-$1,500

Fourth Issue

20286

Fr. 1267. 15 Cents. Fourth Issue. PMG Superb Gem Uncirculated 67 EPQ. A remarkable note that represents a denomination that bewilders and stupefies the layperson of 2025. This piece has a face value of only 15 Cents and offers a fine testament to the aesthetics of the late 1860s. Featuring a depiction of Columbia at left wearing a feathered headdress, she can be seen to the left of a large Treasury seal of unusual size which seems a bit out of place for a note of this size. By contrast, the verso features a design ripe with geometric patterns and clauses that bears semblance to the Legal Tender Notes of the period and comes accomplished in a vivid shade of green that does well to elevate the eye appeal of this item. Overall, the quality of this note is superb in every conceivable aspect and confirmed by the uncommon grade assigned by PMG. Even razor-sharp margins and superb registration also bear testament to unusual quality and should see this note to a firm realization once it comes time to cross the auction block.

$1,000-$1,500

From the Hararn Family Collection.

20287

Fr. 1271. 15 Cents. Fourth Issue. PMG Superb Gem Uncirculated 67 EPQ. Here's something seldom ever offered. This is a Superb Gem Uncirculated example of a single-denomination type that is also in the top 1% according to the to PMG Population Report with no betters recorded. The silk fibers and blue swath of color are bold and impressive with this easily being the most attractive example that we have ever offered. PMG has only deemed worthy a tiny handful of others at this grade level. PMG Pop 6/None Finer.

$1,500-$2,500

From the Hararn Family Collection.

20288

Fr. 1303. 25 Cents. Fourth Issue. PMG Gem Uncirculated 66 EPQ. A handsome example that lives up to every aspect of the grade assigned by PMG. The eye appeal of this specimen in nothing short of remarkable and stands among uncommon company when held against most Fourth Issue fractionals that managed to avoid circulation and eventual redemption. From the distinct peach-red Treasury seal to the blue-stained security paper ripe with silk fibers evident at right, this note is burdened only with a cornucopia of eye appeal and other premium qualities that comes fully framed by crisp knife-like even margins that attest to the unusually nice qualities of the paper body. Easy to see a fierce battle for ownership when it comes down to the time to bid for this appealing and highly original item.

$1,500-$2,500

From the Hararn Family Collection.

Fifth Issue

20289

Fr. 1381. 50 Cents. Fifth Issue. PMG Superb Gem Uncirculated 67 EPQ. Commonly referred to as the "Bob Hope" note due to the apparent resemblance between Hope and Crawford. This is a very well margined example that offers deep inks and bold colors that allow this note to exemplify every quality one would rightly expect from a note bearing the Superb Gem Uncirculated designation. A rarely offered item at this grade level and one that can only be compared to a handful of offerings in recent years. PMG Pop 9/None Finer.

$1,000-$1,500

Military Payment Certificates

A Rare $10 Replacement Series 461 MPC

20290

Military Payment Certificate. Series 461. $10. PCGS Banknote Uncirculated 61. Replacement. S807-1r. Plate 47. First Printing. Issued under Series 461 which accounted for the first series of MPCs to be furnished and produced by Tudor Press out of Boston. Replacement $10 MPCs issued under this series are exceedingly rare and seldom ever offered. The last time we offered a $10 Replacement for this series was all the way back in 2016 and should help distinguish this item in the eyes of an MPC specialist seeking to build a comprehensive collection. PCGS Banknote Pop 1/None Finer.

$1,000-$1,500

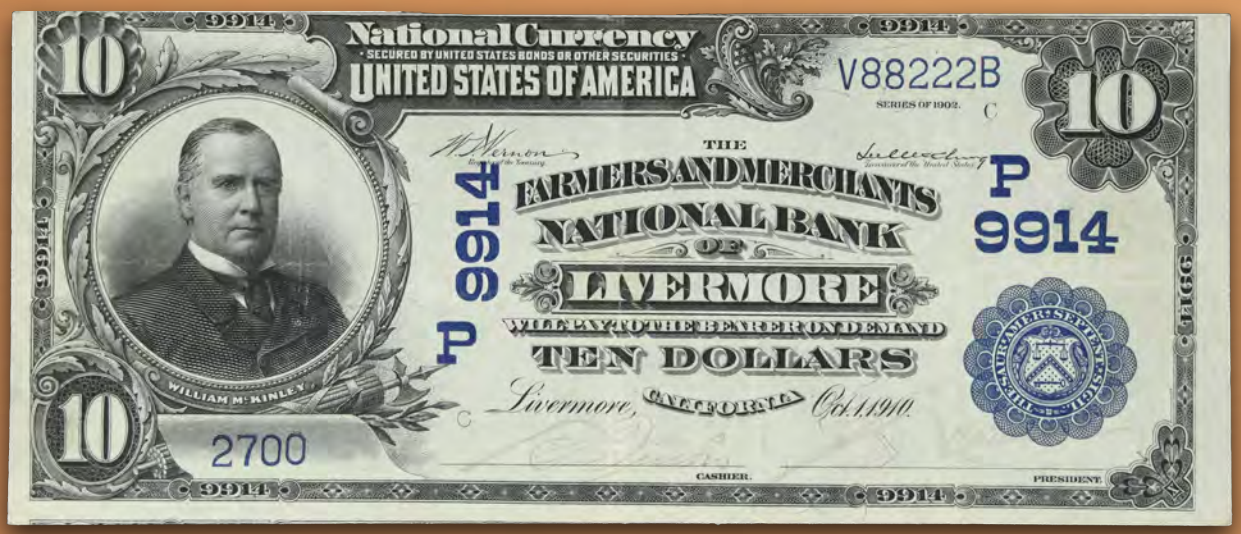
20291

Pack of (99) Military Payment Certificates. Series 661. 5 Cents. Choice Uncirculated. Ninety-nine notes with serial numbers B22882401-86B and B22882488-500B are held by a MPC strap. Chances are good that the one missing note was a replacement with serial number B22882487. All of these notes bear sheet position 5. Representative of Series 661, this series was one of several to be issued in-country during the Vietnam War. Featuring a portrait of female farmhand at left as with all fractional denominations issued under Series 661, this series was also notable for the placement of "MILITARY PAYMENT CERTIFICATE" and the restrictive use clause which were only placed on the back of the fractional denominations and the $20. Throw in the fact that this group includes the original strap, and you have something quite special. In our ANA sale last summer, we sold a complete pack of 50c notes for $2,880.

$1,000-$1,500

End of Session 6

Session 7
U.S. Currency
Part 2



Lot 21046

Thursday, April 3, 2025, 3:00 PM PT

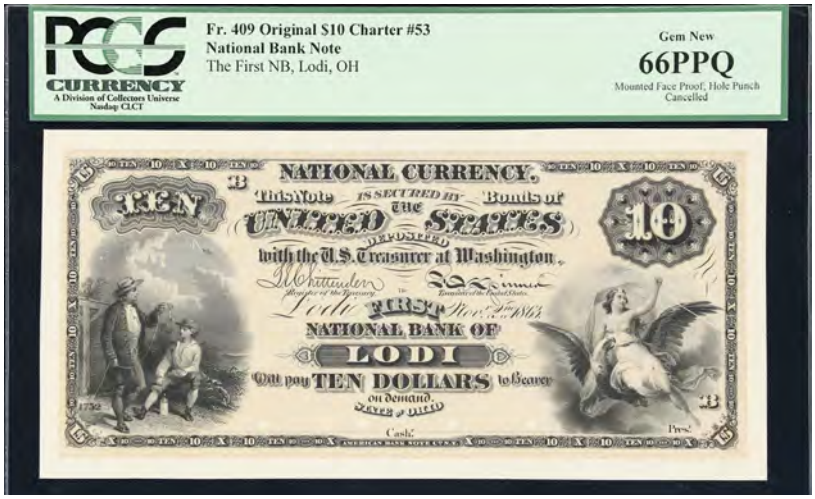
Lots 21001-21246

U.S. Currency

National Bank Notes

Proofs & Specimens

Original Series $10 Front & Back Proofs



21001

Lot of (2) Lodi, Ohio. $10 Original. Fr. 409. First NB. Charter #53. PCGS Currency Choice New 63 to Gem New 66 PPQ. Front & Back Proof. A rare pairing and one representative of a pairing that is seldom ever offered at auction. Both proofs come mounted upon thick hardy cardstock and retain a strong degree of eye appeal. The Face Proof imitates an Original Series $10 issued by the First National Bank of Lodi Ohio (Charter# 53) and features the Chittenden - Spinner signature combination opposite the signature panels of the Cashier and President which are both blank with a pair of POCs present in each panel. This institution was short-lived after organizing in 1863 and today only a single Original Series Lazy Deuce which hasn't been offered since 1998 is recorded by the National Bank Note Census making this a rare opportunity to represent a seldom-traded bank that is unique in issued form. By contrast, the Back Proof lacks much in the way of identifying information such as a bank contrary to PCGS Currency label and is likely just a generic example which uses the Missouri State Seal at left for the purpose of illustration. A similar specimen is plated in the Hessler text on page 154, but does not appear to be mounted on cardstock like the example offered in this lot. Some signs of age and handling can be observed along the margins with a pair of light wrinkles endemic only to the margin below the "10" denomination counter below the Missouri State Seal. Even so, this pairing is bound to attract its share of interest from collectors with either an interest in early Federal proofs or hold a rather wide interest in National Bank Notes.

$5,000-$7,500

Unlisted in Hessler Series of 1882 Face Essay Proof

21002

Fr. 479-492, 576-579b. 1882 $10 Brown Back and Value Back National Bank Note. PCGS Currency Very Choice New 64. Face Essay Proof. Hessler-Unlisted. No plate letter. Printed on India paper, mounted on wide margin paper. Imprint of Bureau, Engraving & Printing Treasury Department curving in bottom border. Black and white portions of the face only. No title block or titles in the center. Missing charter numbers in the borders. Vignette layout like the Original Series. Left end, Franklin discovers electricity with date "1752." Lower right, Liberty with eagle, holding lightning. Without engraved signatures. Zero numbers perforated twice. A fascinating Series of 1882 essay proof which shows the prior and post configurations of the design in respect to the passage of the Aldrich-Vreeland Act in 1908. Some wrinkling may be observed, but is otherwise immaterial when compared to the rarity of similar offerings.

$3,000-$5,000

Untitled Series of 1882 Twenty Dollars Essay

21003

Fr. 493-506, 580-585. 1882 $20 Brown Back and Value Back. National Bank Note. PCGS Currency Very Choice New 64. Face Essay Proof. Hessler-Unlisted. No plate letter. Printed on India paper, mounted on wide margin paper. Imprint of Bureau, Engraving & Printing Treasury Department curving in bottom border. Black and white portions of the face only. Gothic "Deposited with the U.S. Treasurer at Washington" below UNITED STATES. No title block or titles in the center. Missing charter numbers in the borders. Vignette layout like the Original Series. Left end, *Battle of Lexington*. Right end, female *Loyalty* striding with flag. Without engraved signatures. Zero numbers perforated twice. A lovely proof and one that is rather distinctive even when held against its contemporaries. Wrinkling a bit heavy left of center, but a rare item nonetheless even for the advanced specialist.

$3,000-$5,000

Alabama

21004

Lot of (2) Collinsville, Alabama. 1919-22. First NB. Charter #11337. PMG Encapsulated. Bank Charter Certificates. Seen very rarely, bank charters and extensions are virtually unseen outside of sporadic auction listings and even the most advanced collections. A rare opportunity in any right, this lot contains a bank charter for the First National Bank of Collinsville, Alabama (Charter# 11337) dated April 21, 1919 and a 99 Year Charter Extension dated September 11, 1922. Without a doubt these items are a must have for the collector seeking to assemble an incomparable set of Alabama Nationals and associated ephemera. The National Bank Note Census records a total of 29 pieces on this institution at present.

$5,000-$7,000

21005

Selma, Alabama. $5 Original. Fr. 399. City NB. Charter #1736. PMG About Uncirculated 55. Representative of a type seldom seen for Alabama and the Deep South. This note was issued less than a decade after the end of the American Civil War and was issued amidst Reconstruction by the City National Bank of Selma (Charter# 1736) which succeeded the Selma Fire and Marine Insurance Company. Representative of the earliest emission of notes from here after the City National Bank organized in 1870; the circumstances which led to the survival of this piece are attested to by the uncommon grade and the number of similar pieces recorded by the National Bank Note Census. Rich detail is the order of the day for this example thanks to the rich details endemic to both sides of this composition while the penned signatures of both the Cashier and President warrant special attention owing to distinctive inks they were applied with over 150 years ago. Seen opposite the signature of Cashier William Park Armstrong is the signature of President Maj. James Rowan Isbell. Isbell is a particularly interesting personality when held against most of his peers from Alabama in the 1860s. A Unionist, Isbell was against succession and never held a civil or military position under the authority of the Confederate States of America. Isbell petitioned President Andrew Johnson for a pardon after the end of the conflict and was presumably successful in his efforts while his two sons fought for the Confederacy in the 1st Alabama Infantry Regiment and saw action at the Siege of Port Hudson where both were captured.

$2,000-$3,000

From the Hararn Family Collection.

Arizona

A Sensational Territorial Rarity from the Eve of Arizona Gaining Statehood

A Rare Territorial Offering from Rural Greenlee County

21006

Clifton, Territory of Arizona. $10 1882 Date Back. Fr. 545. First NB. Charter #5821. PMG Very Fine 25. Hailing from rural Greenlee County along Arizona's border with New Mexico. Like the rest of Greenlee County, the town of Clifton shares a close history with the copper mining industry going back to Arizona's Territorial Period. In the present, Clifton is located mere miles from the Morenci Mine which is believed to be the largest copper mining operation in all of North America which employs an estimated 3,300 employees. This close association with the copper industry first prompted the influx of miners and settlers in the 1870s and with it the First National Bank of Clifton (Charter# 5821) would be organized in 1901 when Clifton was still a part of neighboring Graham County to the west. Leading a fairly unremarkable history even by the time it fell into receivership in the 1920s; the First National Bank had a reputation of being a sound and well-managed bank that owes its end to a downturn that affected the mining industry in Arizona. The First National Bank would come to issue a decent variety of notes in its years of operation including a handful of Territorial issues before Arizona gained Statehood in 1912. A total of 1,960 $10-$10-$10-$20 format sheets of Series of 1882 Brown Backs were issued alongside a total of 1,250 $10-$10-$10-$20 format sheets of Series of 1882 Date Backs making for a total issue of 12,480 notes that bore a Territorial imprint. Today out of that figure only two Territorial notes are recorded by the National Bank Note Census on the First National Bank out of a total population of 14 recorded notes. The two recorded pieces are no doubt trophies for the collector who has the means to pursue them, and such a distinction is reflected in the lack of appearances these two pieces have made at auction. The sole $10 Brown Back from here has seemingly traded outside of the public eye while the Date Back has been offered only twice going back to 2007 when it first sold for $57,500. Even circulation serves to speak to the sum of circulation this note experienced before its improbable survival while the extant penned signatures of Cashier W.J. Riley and President E.M. Williams are noticed in their respective panels and serves to lend an additional layer of eye appeal to the proverbial cake of rarity. Little else may be said other than it would be wise to expect bidding to be fierce for this rarity from the twilight of Arizona's Territorial period as opportunities on par with this one are often as rare as the notes themselves.

$60,000-$80,000

California

21007

Arcata, California. $5 1902 Plain Back. Fr. 603. First NB. Charter #10372. PMG Very Fine 20. Located along Humboldt Bay close to the city of Eureka, what would become known as Arcata was founded as Union Town in April 1850 by the Union Company, a settlement company formed earlier that year in San Francisco. Often referred to as "Union" for much of its early history; Union Town became Arcata in 1860 to avoid confusion with a similarly named town in El Dorado County. The name Arcata comes from Yurok language, and is translated as "where there is a lagoon." However, Arcata's location was not as well suited to shipping as Eureka and Arcata saw less shipping than its counterpart likely in part due to the tidal oddities of the Humboldt Bay. The tidal marsh at the edge of the bay became more of an issue as time went on and as the lumber industry developed at the expense of mining. A solution was found by building a wharf at Arcata that stretched two miles into the bay. It was upon this wharf that the first railroad in California was laid in 1855 and would continue in operation through the early years of the Twentieth Century around the time the First National Bank of Arcata (Charter# 10372) was organized in 1913. Founded with $50,000 in capital, the First National Bank maintained a circulation of only $12,500 except for the year 1918 when circulation reached a high of $24,700. Total resources grew from just over $150,000 in September 1915 to a staggering $655,983 in 1927 around the time the First National Bank's assets were bought out and liquidated by the Security Bank and Trust Company of Bakersfield. Today a total of only seven notes are recorded by the National Bank Note Census and those pieces are seldom ever offered. We previously sold a $20 Plain Back from here in our August 2024 Global Showcase Auction and that piece was only the second to be offered since 2008 and is bound to be an opportunity owing to the infrequency of like offerings from this scenic Humboldt County community. This note is pictured in *Paper Dreams in the Golden State* on page 160.

$3,000-$5,000

From the Eric Agnew Collection Part II.

A view of the main square in Arcata. The plank walk was an extension of one of the paths of this square.

Serial Number 1 $5 Red Seal from the Eastern Edge of Los Angeles County

Finest Known for the Issuing Charter

21008

Artesia, California. $5 1902 Red Seal. Fr. 588. First NB. Charter #8063. PMG Choice About Uncirculated 58. Serial Number 1. Along the southeastern edge of Los Angeles County sits the city of Artesia. Today little more than one of the many suburban communities scattered across much of Los Angeles and Orange Counties; Artesia was once a center of agriculture renowned for its artesian wells that were first drilled in the 1870s. Growing rapidly over successive decades thanks to immigration primarily from the Netherlands and Portugal, Artesia saw the organization of the First National Bank of Artesia (Charter# 8063) in 1906 to serve the needs of the community. Headed by the likes of George R. Frampton as Cashier and Herman Wolf Hellman as President, the bank was originally situated at the corner of Orange and Main before moving to a new location at the southwest corner of Third and Main in 1925. For the most part, the history of the First National Bank is similar to any one of the thousands of National Banks across the United States leading a corporate life unmarred by criminal intrigue until 1930. Frampton who originally served as the bank's cashier before becoming President in 1909 was by all accounts an outstanding citizen serving as Artesia's Postmaster from 1894 to 1897 and later as President of the California Dairy Council from 1925 to 1927 was arrested in 1930 for the misapplication of bank funds. The complaint which was apparently raised by a local dairy farmer who gave Frampton $32,000 to invest which then allegedly disappeared into Frampton's personal account. Frampton was later acquitted and the funds were put back into the farmer's account after a brief legal battle; the details of which have since been lost to history. Frampton's penned signature can be seen at left opposite that of (Vice) President George W. Felt and accounts for a rather muted sight compared to most penned signatures typical of the period. A total of just 14 notes are recorded on this charter along with the example offered above by the National Bank Note Census and is one of two examples of its type recorded. The other example, which was graded much lower and comes from the C plate position, was last offered earlier this year, while this example was last offered in 2010 and before that in 1999, where it realized $15,400. No doubt a superior example by any objective measure, the collector with a vested interest in Nationals from Southern California and Los Angeles County would be remiss to let this opportunity pass them by in the absence of careful consideration. This note is pictured in *Paper Dreams in the Golden State* on page 76.

$7,000-$9,000

From the Eric Agnew Collection Part II.

An Extremely Rare National from Placer County

One of Four Recorded by the NBNC

21009

Auburn, California. $10 1902 Plain Back. Fr. 626. First NB. Charter #9227. PMG Very Fine 25. Chosen as the county seat of Placer County in 1851, Auburn takes its name from Auburn, New York and was founded during the early days of the California Gold Rush when a Frenchman by the name of Claude Chana discovered gold in a nearby ravine. In turn, Auburn grew significantly over the following decades and by 1900 had a population of just over 2,000 individuals per the 1900 United States Census. In 1908, the First National Bank of Auburn (Charter# 9227) was organized with $25,000 in capital with Guy W. Brundage as Cashier and W.F. Jacobs as President. Brundage who had been born in 1883 and came to California in 1901 was only 25 when he became Cashier of the First National Bank after having previously attended Grinnell College and a brief stint working at the Citizens National Bank of Des Moines (Charter# 1970). Brundage would serve as the bank's Cashier for 20 years until it was absorbed by the Bank of America of California out of San Francisco in January 1929. His tenure as Cashier would yet earn him the praise of Auburn's denizens as demonstrated by a rather positive caricature published in the *Auburn Journal* in 1911 which upheld Brundage as "a live wire of the best kind... always ready to boost for Auburn and Placer County." This example which at one time featured Brundage's signature before fading thanks to the ravages of time has seen even circulation. Some minor paper pulls can be observed, but are rather insignificant when held against the rarity of this piece which is one of only four notes recorded here by the National Bank Note Census and only the second to appear at auction since 2008 when this example last sold for $8,625 following a small number of scattered offerings going back to the late 1960s. A rare item without a doubt and simply a spectacular offering fit for only the most discerning of collectors. This note is pictured in *Paper Dreams in the Golden State* on page 84. PMG comments "Paper Pulls."

$7,000-$9,000

From the Eric Agnew Collection Part II.

A Remarkable $20 Brown Back from the Central Valley

Serial Number 1

21010

Bakersfield, California. $20 1882 Brown Back. Fr. 504. First NB. Charter #6044. PMG Very Fine 20. Serial Number 1. A remarkable item from the vast rural expanses of Kern County and the Central Valley. This item is a reflection of sentimentality and fortunate circumstance and stands among the few Serial Number 1 $20 Brown Backs recorded by the National Bank Note Census and further stands among the three examples recorded for California. Issued by the First National Bank of Bakersfield (Charter# 6044) technical circulation is plainly evident and reflective of the grade of Very Fine 20 assigned by PMG and indicates that this note likely spent time as a wallet piece before circumstance saw it stuffed away in an envelope and forgotten or secreted away from unknowing relations that would have unwisely spent it on something frivolous. Yet this note retains much in the way of eye appeal and possesses traits rarely seen on a comparable note that experienced circulation. From a colorful and beckoning red-brown Treasury overprint to the neatly penned signatures of Cashier E.D. Buss and (Vice) President Frank S. Rice that can be observed in the appropriate panels; every aspect of this note belies the circumstances that shaped its existence and further attest to the honesty of the qualities endemic to this note which is nothing short of a survivor and relic. We previously sold a Serial Number 1 $5 Brown Back from the same charter in our November 2024 Showcase Auction which managed to realize $11,400 by the time bidding had ended. Should this piece follow the same path, a fine realization in excess of our estimate is bound to materialize before the hammer falls on this remarkable lot.

$6,000-$8,000

From the Eric Agnew Collection Part II.

A Rare National from an Obscure Contra Costa County Community

Finest Known of the Three Survivors

21011

Bay Point, California. $5 1902 Plain Back. Fr. 607. First NB. Charter #11561. PMG Very Fine 20. Hailing from one of the many communities spread throughout Contra Costa County. Bay Point takes its name from its proximity to the Suisun Bay a tidal estuary and part of the wider San Francisco Bay Area. However, it should be noted that the Bay Point of the 1920s is not the same Bay Point of the present despite their geographical proximity. Largely an industrial community like Richmond and Vallejo, Bay Point can trace its history back to 1906 when the town was founded by the C.A. Smith Lumber Company. By 1919 circumstances warranted the organization of a National Bank to support the local economy and the First National Bank of Bay Point (Charter# 11561) came into being with C.E. Howes as Cashier and L.A. Crowell as the bank's initial officer pairing. Come 1931 efforts were made to change the community's name to Chicago, but those efforts fell flat through the dictates of the United States Postal Service, and the area took the name Port Chicago instead. The Port Chicago moniker never appeared on the notes issued by the First National Bank as circumstances likely related to the Great Depression saw the bank fall into receivership in March 1932. Port Chicago would in time become a major point of operations for the United States Navy during the Second World War and bore witness to the Port Chicago Disaster in 1944 which claimed 320 lives when the ammunition ship the SS *E. A. Bryan* exploded. The area would fall into obscurity after the Second World War and was promptly abandoned with the local Post Office later discontinuing service in 1969. In 1993, the nearby community of West Pittsburg changed its name and became Bay Point, a name that plays off the Bay Point of old. Today reminders of the original Bay Point are few and far between as the First National Bank had an estimated $350 outstanding in 1932 by the time it had fallen into receivership. The National Bank Note Census records just three known examples from this short-lived charter while only two pieces including this example have been offered at public auction since 2010. This piece also happens to be the finest known for this institution based on the information that can be gleaned from the NBNC making this a rare opportunity and one that doesn't deserve to be overlooked or missed by the California specialist.

$5,000-$8,000

From the Eric Agnew Collection Part II.

A Seldom Seen Brown Back from Berkeley

21012

Berkeley, California. $5 1882 Brown Back. Fr. 477. First NB. Charter #5380. PMG Very Fine 30 EPQ. Home to one of the most recognizable names in all of higher education, the city of Berkeley has long history that predates the establishment of the eponymous branch of the University of California in 1868. The First National Bank of Berkeley (Charter# 5380) by contrast is a slightly more recent addition to Berkeley's history as the institution was organized in 1900 as a succession of the state-chartered Commercial Bank of Berkeley. The First National Bank would in turn follow the prosperous path of independence and would issue $1,640,900 in National Currency by the time its assets were bought and liquidated by the Mercantile Trust Company of San Francisco in 1922. Notes from this institution are not particularly scarce in the present with 18 pieces recorded by the National Bank Note Census. However, like many college towns spread across the United States notes from any of the four charters that served Berkeley are popular with collectors. Yet such a degree of popularity belies a rather limited supply and the fact that many notes are held tight for years or even decades as this is the first time in almost 15 years that a Brown Back from this prolific institution has been offered in a public setting. Throw in the fact this piece represents a premium example with no shortage of eye appeal and uncommon technical qualities it would come as no surprise if this note managed to eclipse our estimate. Noted for "Exceptional Paper Quality" by PMG.

$2,000-$3,000

From the Eric Agnew Collection Part II.

A Unique Value Back for the Issuing Charter

21013

Berkeley, California. $10 1882 Value Back. Fr. 577. First NB. Charter #5380. PMG Very Fine 25. Even though much can said as to the history of this institution and the history of Berkeley and its sometimes tumultuous history best embodied by the protests of the 1960s. The First National Bank of Berkeley (Charter# 5380) also holds a rare distinction when examined in a numismatic context. Among the small number of banks outside of San Francisco and Los Angeles to issue Series of 1882 Value Backs; this type owes its existence to the expiration of the Aldrich-Vreeland Act of 1908, the cost-cutting measures of the Treasury Department, and the legal minutiae that governed the issuance of National Bank Notes. As there were very few ways a bank could obtain notes from a new Series of 1882 after the Aldrich-Vreeland Act expired in 1915, the First National Bank likely requested a new plate as the previous one used for Series of 1882 Date Backs had worn out and necessitated a replacement. This piece stands as one of 4,416 $10 Value Backs issued by the First National Bank and the sole survivor as the only example of its type recorded by the National Bank Note Census. Standing not only as a survivor, but a trophy as well. The winds of circumstance will likely see a strong realization for this piece once the bidding process has reached its natural conclusion.

$1,500-$2,500

From the Eric Agnew Collection Part II.

A Seldom Offered Charter from the Home of Affluence & Stardom

21014

Beverly Hills, California. $5 1902 Plain Back. Fr. 609. Liberty NB. Charter #12909. PMG Choice Very Fine 35. Little more than a short-lived institution that served an iconic locale; the Liberty National Bank of Beverly Hills (Charter# 13044) was organized in March 1926 and headed by the likes of Richard Hargreaves who served as the sole President during the bank's brief period of independence that came to an abrupt end in August 1927. Falling victim to liquidation at the hands of the First National Bank of Beverly Hills (Charter# 11461) in August 1927; the Liberty National Bank led a short and undistinguished life typical of many banks during the period. Hargreaves would assume the position of President of the First National Bank upon liquidation and held that position through 1932 when the bank fell into receivership as one of the many victims of the Great Depression. Today only seven pieces are recorded by the National Bank Note Census for the Liberty National Bank as opposed to the 71 pieces recorded on the First National Bank. That distinction is further reflected on the scarcity of pieces issued by the Liberty National Bank being offered at auction. Between 2004 and the present only a handful of offerings can be found from 2010, 2024, and most recently in January 2025. Even though this offering is not far removed from the last two pieces to be offered it still stands as a rare opportunity and one unmatched in terms of the grade assigned when held against the two most recent offerings. This note is pictured in *Paper Dreams in the Golden State* on page 192.

$4,000-$6,000

From the Eric Agnew Collection Part II.

A Rare Charter from Imperial County

21015

Brawley, California. $5 1902 Date Back. Fr. 593. First NB. Charter #9673. PMG Very Fine 30. Hailing from one of the many small cities scattered throughout the Imperial Valley, the town of Brawley can trace its history back to 1902 when its was named "Braly" in honor of J.H. Braly who owned the property that occupied the selected townsite. Fearing that the town would fail and tarnish his reputation, Braly was renamed Brawley in honor of someone with connections at the Imperial Land Company. The town nonetheless flourished with the city earning the moniker of "Garden City" by 1910 being described as "very picturesque, all the main streets being lined with shade trees." Notes from this locality are quite rare as the First National Bank of Brawley (Charter# 9673) was the only National Bank to serve Brawley before 1935. Today a total of just four notes are recorded here by the National Bank Note Census with this example unrecorded as of this writing. Even circulation is apparent with no major or minor faults endemic to the paper body. The intricately penned signature of (Assistant) Cashier (R)oy (C)layton Lee can be observed in the left signature panel while the signature of President W.T. Dunn at right has largely faded away. Nonetheless, this note is the finest example known for the issuing charter when held against its recorded counterparts and bidders will no doubt bid accordingly to claim it. This note is pictured in *Paper Dreams in the Golden State* on page 104.

$5,000-$7,000

From the Eric Agnew Collection Part II.

An Exceptional Sheet from the Idyllic Expanses of the Napa Valley

First Public Offering Since 2000

21016

Uncut Sheet of (6) Calistoga, California. $10 1929 Ty. 2. Fr. 1801-2. Calistoga NB. Charter #9551. PMG Gem Uncirculated 66 EPQ. Serial Numbers 1-6. Nestled in the idyllic confines of the Napa Valley to the north of San Francisco sits the city of Calistoga. Settled in the 1840s after the area had previously been parted out into various grants during the 1830s and 1840s by the Mexican authorities. The name Calistoga can allegedly be traced to the likes of one Samuel Brannan who first came to the area in 1840s and became California's first millionaire following the Gold Rush. The name itself can allegedly be traced to a mispronunciation uttered by Brannan which mangled his intended wording of "Saratoga of California" into "Calistoga of Sarafornia." The name stuck and spas began to develop around the area's hot springs along with noted development in other industries such as agriculture and mining which likely precipitated to formation of the Calistoga National Bank (Charter# 9551) in 1909. The bank nonetheless led a fairly boring life and managed not to fall to liquidation like so many other banks in Northern California that were absorbed by the Bank of Italy/Bank of America National Trust and Savings Association (Charter# 13044). Today a total of 36 notes are recorded from here per the National Bank Note Census with a third of that figure represented by two six subject sheets. This particular sheet has been off the market for almost 25 years since it was last offered and brought $6,600. Chances are this piece will go unoffered for a similar measure of time once bidding closes as T2 sheets from California are a rare sight and one worthy of much attention at auction.

$7,000-$10,000

From the Eric Agnew Collection Part II.

A $10 Plain Back from an Exceedingly Rare Santa Clara County Bank

21017

Campbell, California. $10 1902 Plain Back. Fr. 633. Growers NB. Charter #11572. PMG Very Fine 20. Named for the likes of William Campbell who had immigrated to California in 1846. The beginnings of Campbell can be traced to 1885 when Benjamin Campbell, the son of William Campbell, founded the town that bore his family's last name which would grow considerably over the following decades with agriculture being the primary source of income for area residents. By 1920, the area grew enough to support a National Bank, and the Growers National Bank of Campbell (Charter# 11572) was organized in January with $50,000 in capital and Benjamin O. Curry as President alongside Lionel Lennox as Cashier. Curry who had originally been born in Norway in 1852, came to the United States in 1872 and settled in Michigan before later moving to Eureka, Nevada where he became a prospector and seemingly developed a substantial fortune in the process. In time, Curry retired from the mining business and settled in the Santa Clara Valley and became a driving force behind the development of Campbell establishing a real estate empire along with the Growers National Bank. Today Campbell is one of the many communities that compose the San Francisco Bay Area and despite the suburban sprawl which encompasses the area, the original bank building erected through the efforts of Curry still stands and was occupied by an arcade until September 2023. Just four notes are recorded on the National Bank Note Census for the Growers National Bank and a reflection of the fate which befell the institution in 1923 when its assets were absorbed by the Mercantile Trust Company of California out of San Francisco. No doubt a rare opportunity for the collector and likely the last opportunity one will have to acquire a note from here for many years should the infrequency of past offerings be any indicator. This note is pictured in *Paper Dreams in the Golden State* on page 178.

$5,000-$7,000

From the Eric Agnew Collection Part II.

The Finest Large Size National Known for this Small Community

21018

Caruthers, California. $10 1902 Plain Back. Fr. 632. First NB. Charter #11330. PMG Very Fine 30. Hailing from a small farming community in Fresno County; the town of Caruthers owes its name to William Caruthers who had come to California from Vermont in the mid 1800s. Upon arriving in California, Caruthers purchased over 2,000 acres in the Central Valley and by the time the Southern Pacific Railroad had begun laying track in the area, Caruthers sold 320 acres to the railroad under the condition that the stop (and later town) would be named after him. Over time a post office would be established in 1891 and by 1919 the First National Bank of Caruthers (Charter# 11330) was organized with the minimum $25,000 of capital required. By 1935 the First National Bank would issue $298,460 in National Currency and would remain independent through 1973 even though it had changed its title to the National Bank of Agriculture and had moved to Fresno. Notes from here are rare, but not nearly as rare as other Central Valley localities like Kingsburg or Sanger. The National Bank Note Census records a total of nine pieces with four large size notes recorded on the overall population. This example is one of three $10s recorded and stands as the finest large size note known note on the issuing charter and does not appear to have been offered publicly in previous decades based on available records from the NBNC and Track & Price and should see spirited bidding as a result. This note is pictured in *Paper Dreams in the Golden State* on page 170.

$5,000-$8,000

From the Eric Agnew Collection Part II.

A Rare Charter from Butte County

21019

Chico, California. $5 1902 Plain Back. Fr. 600. Butte County NB. Charter #9294. PMG Choice Fine 15. First laid out in 1860, the city of Chico (Spanish for "little") owes its name to a creek known locally as "Arroyo Chico," or "little stream" when translated from Spanish." Chico owes much of its early development to the likes of John Bidwell who had originally emigrated to California from Missouri in the 1840s when California remained under the control of the Mexican authorities. Bidwell found work managing the affairs of John Sutter and eventually came to own the Arroyo Chico land grant which had been first granted to William Dickey in 1844 and would see that the site would be laid out for habitation and settlement come 1860. The railroad would eventually make its way to Chico in 1872 and upon Bidwell's passing in 1900 his widow donated 2,500 acres of land to Chico which became Bidwell Park and today remains one of the largest city parks in the United States. Around the same time Chico's banking sector saw significant growth. In 1871 the Rideout Family established a bank in Chico and would become a state-chartered operation known as the Bank of Butte County in 1873. Decades later the Butte County National Bank of Chico (Charter# 9294) would be organized in 1908 as a conversion of the Bank of Butte County. Headed by the likes of J.R. Robinson as Cashier and F.C. Lusk as President, the bank was organized with an unusually large capital of $250,000 and maintained a circulation that never dipped below $45,800. Yet in 1922 the bank's assets were sold and liquidated by the Bank of Italy of San Francisco in a fate that befell many National Banks in California. Today the National Bank Note Census records a total of five notes from this surprisingly powerful rural bank. This example is one of two Plain Backs recorded and accounts for the first appearance of any note from here since 2012 and is bound to see strong interest once the bidding process has begun. This note is pictured in *Paper Dreams in the Golden State* on page 86.

$2,000-$3,000

From the Eric Agnew Collection Part II.

A Scarce $10 National from Cloverdale

21020

Cloverdale, California. $10 1902 Plain Back. Fr. 632. First NB. Charter #11282. PMG Very Fine 20. Hailing from the likes of Sonoma County. Cloverdale sits to the northwest of Geyserville and southeast of Ukiah and is home to just under 9,000 individuals at present. For much of its history Cloverdale was a center of the logging industry in the region and home to a substantial number of manufacturing jobs until the 1990s. Organized in 1918 as a conversion of the Bank of Cloverdale, the First National Bank of Cloverdale (Charter# 11282) has led a long life and lingers albeit under a state charter as the Westamerica Bank which is still in business as of December 2023. Between 1918 and 1935, the First National Bank would issue $410,670 in National Currency by the time National Bank Notes were made obsolete in 1935. Today a total of 23 notes are known from this institution by the National Bank Note Census with a quintet of $10s known out of the overall figure recorded by the NBNC. This piece also represents the finest of those five pieces and is one of just two to be offered at public auction since 2009. Such a distinction underscores the nature of this opportunity and the fact that this note represent one that is bound to be fleeting.

$2,000-$3,000

From the Eric Agnew Collection Part II.

A Remarkable Rarity from Contra Costa County

Unique for the Issuing Charter

21021

Concord, California. $5 1902 Date Back. Fr. 593. First NB. Charter #9945. PMG Fine 12. When this note was issued over 100 years ago; the Concord of the 1910s and 1920s was far different than the Concord of the present. Little more than a rural community situated between Martinez and Walnut Creek at the edge of Suisun Bay; Concord owes much of its early growth to crops such as grapes, walnuts, and almonds. Yet this area traces a long history even before the note offered here was issued. Once inhabited by the Miwok peoples who called much of Northern California their own. The Miwok are divided among four geographic and linguistic subgroups that correspond to various geographic regions. The area that later became Concord was home to the Bay Miwok who were a hunter-gatherer society that largely lived in small family groups absent centralized authority and are known for their skill in basket weaving. The typical basket produced by a member of Miwok society featured intricate designs and was typically used for the storage of food such as acorns and seeds which were mainstays of the Miwok diet. The later history of the area that became Concord mirrors that of much of California. With Native populations in decline, the Spanish and later the Mexicans established their authority in California and by 1834 a land grant known as Rancho Monte del Diablo was granted to Salvio Pacheco. Pacheo who later founded Concord albeit under a different name as Todos Santos "All Saints" in 1869 is the namesake of a nearby community known as Pacheco. The town founded by Pacheco grew considerably in the following decades and in 1911 the First National Bank of Concord (Charter# 9945) was organized with an initial circulation of $6,250 and would never exceed more than $12,500 in total circulation. The life of this institution was nonetheless a short one and by 1924 its assets were bought and liquidated by the American Bank of Oakland. Today this note is all that remains of this short-lived institution and the chance to own it is bound to be a fleeting one as it was last offered in 2004 as part of the Lowell Horwedel Collection where it realized $15,525 by the time bidding came to conclusion. Even so our estimate may prove to be a conservative one that underscores the rarity of a note like this one being offered in a public setting. This note is pictured in *Paper Dreams in the Golden State* on page 126.

$10,000-$15,000

From the Eric Agnew Collection Part II.

21022

Corcoran, California. $5 1929 Ty. 2. Fr. 1800-2. First NB. Charter #14230. PMG Choice Fine 15. Hailing from a small community in Kings County whose history is practically pulled from a novel penned by John Steinbeck. This note at first glance appears to be a generic Type 2 $5 National Bank Note that has seen circulation. Even though this is the truth in-part, this note is anything but generic and represents a short-lived charter that rose from the ashes of the earlier First National Bank of Corcoran (Charter# 9546). The First National Bank of Corcoran (Charter# 14230) would issue just $8,100 in National Currency before National Bank Notes were rendered obsolete in 1935 as the fortunes of this institution largely mirror that of Corcoran itself. In 1933, Corcoran gained a degree of notoriety when the cotton industry collapsed and sparked a statewide strike that spread throughout California. Combined with the banking holiday of 1933, the First National Bank of Corcoran (Charter# 9546) fell into receivership and prompted its reorganization into the First National Bank of Corcoran (Charter# 14230). With a minimal circulation and the economic pressures of the period, it requires little to infer that notes from the second iteration of this institution are a scarce sight at auction and among the records of census databases. A total of seven notes are currently recorded by the National Bank Note Census for this institution while this example is currently unrecorded and would make only the second issued piece known from here as six of the surviving notes can trace their lineage to an uncut sheet that sold in September 2007 for $34,500. No doubt this note represents a major opportunity and one unlikely to repeated within years or perhaps decades. This note is pictured in *Paper Dreams in the Golden State* on page 198.

$3,000-$5,000

From the Eric Agnew Collection Part II.

A Prohibitively Rare Charter from Kern County

One of Seven Recorded Notes

21023

Delano, California. $5 1902 Plain Back. Fr. 600. First NB. Charter #9195. PMG Very Fine 25. Founded in 1869 as a terminus of the Southern Pacific Railroad, a small community that would become known as Delano formed near the station. Named for the likes of Columbus Delano who had served as Secretary of the Interior under the Grant Administration, the town named in his honor grew slowly and finally incorporated in 1913 when it had just over 500 residents. Typical of the Central Valley, Delano was built upon agriculture and by 1908, the First National Bank of Delano (Charter# 9195) was organized with the minimum $25,000 in capital required to support local industry which was almost entirely dependent on agricultural products such as grapes. The initial Cashier and President were the likes of H. Hawley and S. Mitchell who was also the President of several National Banks throughout the Central Valley from 1906 to 1921. The First National Bank would later acquire the First National Bank of Earlimart (Charter# 11806) in the spring of 1926, but as a result of failing commodity prices and overextended management, the bank fell into receivership early in 1927 and soon faded into history with few tangible remainders of its past business extant. Notes from this institution are quite scarce in the present with seven pieces recorded by the National Bank Note Census. However, that figure is deceptive in one regard as only a few have been offered since 1990. The most recent offering was a $10 Plain Back from the Eric Agnew Collection that we sold in our August 2024 Global Showcase Auction (Lot 21063) for $2,400. The aforementioned note was also offered in 2004 and accounted for what was then the most recent auction appearance of any note from here when it sold in 2024. Little is required to infer that offerings from this charter are a rare sight at auction. This is certainly an opportunity not to be missed should you wish to own a note from this elusive and seldom-traded Kern County bank that is offered only years apart at best. This note is pictured in *Paper Dreams in the Golden State* on page 82.

$3,000-$5,000

From the Eric Agnew Collection Part II.

21024

Dinuba, California. $10 1902 Date Back. Fr. 618. United States NB. Charter #9156. PMG Choice Fine 15. Situated between Orosi and Reedley; the city of Dinuba is like most of the settlements scattered throughout Tulare County and the Central Valley. Owing its early development to the railroad and the development of crops such as raisins and other agricultural products. Dinuba was first settled in the late 1800s and was originally known as Sibleyville in honor of James Sibley who had deeded 240 acres to the Pacific Improvement Company. The name of the town was later changed to "Dinuba," a name cloaked in conjecture and one that allegedly refers to the Danubian people who resisted Roman rule or simply a name applied by railroad engineers when the railroad passed through the area in the 1880s. Regardless of the circumstances which resulted in Dinuba gaining its current name; the town grew considerably in the early years of the Twentieth Century and was incorporated as a city on January 6, 1906. Come 1908 the First National Bank of Dinuba (Charter# 9156) was organized with a minimal circulation of $6,250 and less than $50,000 in total resources. The First National Bank would linger through 1927 when it fell into receivership likely as a result of a downturn that drastically affected agricultural commodity prices during the 1920s and claimed scores of rural banks across the United States. Today a total of only five notes are known from this institution whose history follows the boom-bust cycle that fostered and eventually claimed many National Bank as fortunes wanted in the years that preceded the Great Depression and followed the First World War. No doubt this note reflects a rich history and will prove to be of strong interest to bidders.

$3,000-$5,000

From the Eric Agnew Collection Part II.

An Serial Number 1 Uncut Sheet from a Bank that Still Operates

21025

Uncut Sheet of (6) Dixon, California. $5 1929 Ty. 1. Fr. 1800-1. First NB. Charter #10120. PMG About Uncirculated 53. Serial Number 1. Succeeding the Northern Solano Bank of Dixon in 1912; the First National Bank of Dixon has the rare distinction of being one of a handful of National Banks of its vintage to continue operations through the present. Still in business as the First Northern Bank of Dixon; this institution had the distinction of issuing $798,220 in National Currency before the end of National Bank Notes in 1935. Notes from this institution are a rare sight today even by the standards of California with 23 notes recorded by the National Bank Note Census including this very sheet which is sure to pique the interest of a number of collectors who specialize in notes from the Golden State.

$15,000-$25,000

21026

Ducor, California. $10 1902 Plain Back. Fr. 628. First NB. Charter #10301. PMG Choice Very Fine 35. Representative of a scarce bank from Tulare County that would be liquidated in 1931. The town that played host to this institution was nonetheless founded under an odd and unusual name reflective of the early settlers who were largely of German origin. Ducor is an abbreviation of an earlier name, Dutch Corners, and is derived in-part from the word *deutsch* "German." Situated to the south of Terra Bella and Porterville, Ducor like most of the towns spread throughout the Central Valley is dependent on agriculture and the First National Bank of Ducor (Charter# 10301) was likely established to support the local economy in 1912 and would last through 1931 when its assets were bought out and liquidated by the Bank of America of California out of Los Angeles. At present 11 notes are recorded here by the National Bank Note Census with only a handful of offerings going back to the 2010s. This example also happens to be the finest example encapsulated by either PMG or PCGS Banknote and radiates with a degree of eye appeal uncommon among pieces that have experienced circulation. It should come as no secret as to why this piece earned a comment from PMG for "Good Color" and why this scarce note is certain to see strong interest from bidders. PMG comments "Good Color."

$2,500-$3,500

From the Eric Agnew Collection Part II.

21027

Ducor, California. $20 1929 Ty. 1. Fr. 1802-1. First NB. Charter #10301. PMG Very Fine 25. Issued by one of the many National Banks that dot the expanses of the Central Valley and Tulare County. The First National Bank of Ducor (Charter# 10301) was one of those institutions that organized in towns likes Ducor that sprang up by way of the railroad and the development of local agriculture. This institution came about in 1912 and was first headed by Cashier Arthur L. Harris and President H.C. Carr and would last through 1931 when the bank's assets were sold and acquired and liquidated by the Bank of America of California out of Los Angeles. This example which was among the last of the notes issued features the engraved signatures of Cashier Rhoda Perkins who was among the small number of women active in the banking profession and that of J.B. Dennis who served as President. This piece is one of three small size notes recorded here out of 11 notes overall by the National Bank Note Census. PMG comments "Foreign Substance."

$1,500-$2,500

From the Eric Agnew Collection Part II.

A Series of 1882 $100 Date Back that Simply Screams "California"

21028

Eureka, California. $100 1882 Date Back. Fr. 571. First NB. Charter #5986. PMG Choice Fine 15. Hailing from a city whose very name stands evocative of the days of the California Gold Rush and the excitement that prompted an influx of prospectors and settlers that sought their fortune among the varied landscapes of the Golden West. The city of Eureka sits along the Pacific coast in Humboldt County and was once a convenient point of access for miners seeking their fortunes in the northernmost portions of California isolated from Sacramento. Once the mining industry died down following the 1850s, logging and fishing soon accounted for the bulk of industrial activity in the region. By 1901 the First National Bank of Eureka (Charter# 5986) was organized with $100,000 of capital with A.B. Hammond as President and Harold F. Charters as Cashier. Both men would hold their respective positions through 1906 when Hammond was succeeded by S.I. Allard. The First National Bank would linger through 1931 when its assets were sold to and liquidated by the Bank of Italy/Bank of America National Trust & Savings Association (Charter# 13044) out of San Francisco possibly in-part due to the pressures of the Great Depression. Notes from this institution are anything but scarce when held against overall census figures. However, this fails to account for the rarity of this piece which stands as one of just two Series of 1882 $100 Date Backs recorded by the National Bank Note Census and the first to be offered in a public setting since 2019 and before that in 2015. Add in the fact that just nine pieces are known for the type and denomination outside of institutional collections one will undoubtedly come to realize the nature of this opportunity and the chance this significant and evocative note represents. This note is pictured in *Paper Dreams in the Golden State* on page 46.

$3,000-$5,000

From the Eric Agnew Collection Part II.

The building of the First National Bank in Eureka.

A Magnificent Serial Number 1 $10 from Northern California

A Quintessentially Californian Town Name

21029

Eureka, California. $10 1902 Plain Back. Fr. 631. Humboldt NB. Charter #10528. PMG About Uncirculated 55 EPQ. Serial Number 1. A treat in terms of eye appeal and a reflection of rarity this note has everything a collector could want. From sublime eye appeal attested to by crisp and deeply embossed denim-blue overprints contrasted against bold original paper that looks as if it were printed yesterday; these facts alone fail to speak to the perhaps the most notable aspect of this item and what prompted its preservation in the first place. Issued by the Humboldt National Bank of Eureka (Charter# 10528) this note comes from the first $10-$10-$10-$20 sheet issued by this short-lived bank which fell victim to consolidation in 1921 at the hands of the First National Bank of Eureka (Charter# 5986). Befitting such a distinction very few notes are recorded from here by the National Bank Note Census. The NBNC records just eight notes from here while half of that figure (this note included) come from the first sheet issued. A single Serial Number 1 $5 Plain Back is also known, but that piece is listed in the census without so much as a Treasury serial number or auction records. Even though the census is skewed towards notes like this one; offerings are scarce for this short-lived charter with the last one dating to June 2010 making this a rare if not once-in-a-decade opportunity for the California specialist.

$8,000-$12,000

From the Eric Agnew Collection Part II.

21030

Exeter, California. $20 1902 Plain Back. Fr. 652. First NB. Charter #9370. PMG Choice Fine 15. Among the multitude of agricultural communities scattered throughout the Central Valley is the city of Exeter. Exeter owes its name to one D.W. Parkhurst a representative of the Southern Pacific Railroad who originally purchased the land. Parkhurst had emigrated from England and named the community in honor of his birthplace Exeter in Southern England. Like many of the towns in the region, Exeter can trace its early growth to the proximity of the railroad. The community would soon grow and would incorporate in 1911 roughly two years after the First National Bank of Exeter (Charter# 9370) organized after succeeding an earlier state-chartered banking operation. In operation for just under 20 years, the First National Bank led a rather undistinguished career buying out and liquidating the Citrus National Bank of Exeter (Charter# 10490) in 1915 and would later be bought out by the Bank of America of California, San Francisco in January 1929 likely amidst a downturn in commodity prices. A total of six notes are recorded by the likes of the National Bank Note Census with just two being offered between 2010 and the present. This example also holds the distinction of being unique for the denomination and represents an opportunity that none of the surviving $10s could offer the collector looking to represent this charter in their own collection. PMG comments "Minor Repairs."

$2,000-$3,000

From the Eric Agnew Collection Part II.

21031

Fort Bragg, California. $10 1902 Plain Back. Fr. 626. Coast NB. Charter #9626. PMG Very Fine 25. Repeater Serial Number. Named for the likes of a military post established in 1857 named after Lt. Col. Braxton Bragg who is perhaps better known for his service as a General during the American Civil War as part of the Confederate Army. Fort Bragg is among a number of small seaside communities scattered throughout Mendocino County and was home to no less than two National Banks when National Bank Notes were still issued. The Coast National Bank of Fort Bragg (Charter# 9626) was organized in 1910 as the First National Bank as a conversion of the Bank of Fort Bragg and would be the first of two National Banks to serve this community. The First National Bank became the Coast National Bank in 1922 owing to the conduct of President John E. Weller who embezzled bank funds for personal investments that would come to light when it was discovered the books were short. Contemporary newspapers clippings detail the potential threat of mob violence and the precautions taken to protect Weller who was promptly taken to jail. He plead guilty and was convicted on six charges of embezzlement and sentenced to a term of one to 10 years at San Quentin. Weller served less than two years in prison due to ill-health and died three hours after his release at the age of 56 in San Francisco. After the embezzlement saga tied to Weller, the Coast National Bank would operate under its original charter number through 1933 when the bank fell into receivership and would be succeeded by the Coast National Bank (Charter# 13787). Just eight large size Nationals are recorded on the second title for the institution with this example being one of the nicest known. This note is pictured in *Paper Dreams in the Golden State* on page 98.

$2,000-$3,000

From the Eric Agnew Collection Part II.

21032

Fresno, California. $10 1902 Date Back. Fr. 616. First NB. Charter #3321. PMG Choice Fine 15. The earliest of the five National Banks to charter within the boundaries of Fresno from 1885 to 1919. The First National Bank of Fresno (Charter# 3321) was organized in 1885 and would last through 1921 when its assets were bought out and liquidated by the Bank of Italy out of San Francisco (later the Bank of Italy/Bank of America National Trust & Savings Association (Charter# 13044)). Yet despite liquidation this was not the only bank in Fresno to use the title of "First National Bank." The Growers National Bank of Fresno (Charter# 11473) later changed its title less than four years after organizing and became known as the First National Bank in 1923 before falling into receivership come 1930 likely under the pressures of the Great Depression. Today a total of 20 notes are recorded by the National Bank Note Census for this charter number and those few are seldom ever traded despite a respectable population enumerated in the NBNC. If you will, a scarce opportunity like many of the pieces that compose the Eric Agnew Collection.

$800-$1,200

From the Eric Agnew Collection Part II.

21033

Fresno, California. $20 1902 Date Back. Fr. 644. Union NB. Charter #8718. PMG Choice Fine 15. Representative of a scarce bank from the likes of Fresno, this well-circulated $20 Date Back is one of nine pieces recorded by the National Bank Note Census and one of only two pieces to be offered at auction from this scarce charter since 2004. This note although well-circulated does retain a degree of honest eye appeal especially compared to the most recent example that was offered at auction earlier this year. Absent are the rounded corners and the "washed" look of the aforementioned piece while the signatures of Cashier W.R. Price and President W.O. Miles are plainly extant and unfaded in their respective panels. Easily an opportunity for the enthusiast of California Nationals that isn't to be slept on or disregarded in the absence of careful consideration.

$2,000-$3,000

From the Eric Agnew Collection Part II.

A Rarely Offered $20 National from Geyserville

One of Two Known

21034

Geyserville, California. $20 1902 Plain Back. Fr. 659. First NB. Charter #11678. PMG Choice Fine 15 Net. Repaired. An exceedingly rare note from a community in Sonoma County that takes its name from a series of nearby fumaroles (vents that emit volcanic gases and vapers) that were first discovered in 1847 by the likes of William B. Elliot an early pioneer who had claimed that he had been to the "Gates of Hell." It turned out that the complex he found was the world's largest geothermal field, which provides California an estimated 20% of the state's total renewable energy. The nearby community which was known as Clairville would later become Geyserville long after Elliot stumbled upon the fumaroles in 1847. An 1873 book about the region mentions the name "Geyserville," suggesting that the town had been informally known under that name before the local post office changed its name to "Guyserville" in 1887 before the name Geyserville was settled upon in 1888. By 1903, the Bank of Geyserville would be established under a state charter and later converted to a national charter in 1920 when it became the First National Bank of Geyserville (Charter# 11678). Contemporary newspaper reports from Geyserville speak to the bank's new burglar alarm noting that "it is said that the alarm is something frightful" while one local resident further remarked that it would "raise the dead." The First National Bank would nonetheless remain an independent operation with Harry E. Black as Cashier and Charles B. Shaw as President until 1929 when its operations and assets were bought out by the Bank of America of California, Los Angeles in 1929 and subsequently liquidated. By any account this piece should not have survived owing to a relatively small issue of $142,650 of National Currency by the First National Bank and the fact this piece led a relatively harsh life in circulation sustaining a number of impairments that were restored at some point over 20 years ago. A series of restorations can be observed under a cursory visual examination and can be observed along the top margin, lower left corner, and lower right corner which appears to have been entirely redrawn and rebuilt. These restorations no doubt explain the "Repaired" comment applied by the likes of PMG. Even so the rarity of this piece cannot easily be understated. Just two pieces are recorded from this short-lived charter by the National Bank Note Census while just a small handful of scattered auction appearances can be found going back to 1999 for the aforementioned examples in the NBNC with the most recent dating back to 2010. Easily an opportunity not to be missed by the astute California specialist seeking to build and distinguish their collection. This note is pictured in *Paper Dreams in the Golden State* on page 180. PMG comments "Repaired."

$8,000-$12,000

From the Eric Agnew Collection Part II.

First Offering in Over 20 Years from Gridley

One of Two Known

21035

Gridley, California. $10 1902 Plain Back. Fr. 632. First NB. Charter #11164. PMG Very Fine 25. A treasure from the expanses of Butte County just north of Sacramento and south of Chico. The town of Gridley sits towards the southern border of Butte County with Sutter County and has a history similar to the multitude of small towns spread throughout the rural inland expanses of California. Established in 1870, Gridley began life as a small farming community along the Oregon and California Railroad. By the early Twentieth Century, Gridley began to see an influx of settlement by members of the Church of Jesus Christ of Latter-day Saints who had emigrated from Idaho, Nevada, and Utah and effectively turned Gridley into an LDS enclave. By the end of 1908 there were some 500 LDS settlers in the Gridley area and a chapel with a seating capacity of 1,000 was erected in 1912. Growth would continue through the following decades and the First National Bank of Gridley (Charter# 11164) would be organized in 1918 as a conversion of the Gridley State Bank with J.A. Schafer as Cashier and F.L. Bratton as President. The First National Bank would nonetheless be short-lived and fell into receivership less than three years later in January 1921. Just 1,542 $10-$10-$10-$20 sheets were issued before the receiver paid a visit and those pieces are incredibly rare in the present with only two notes recorded by the National Bank Note Census. As one could rightfully expect those two pieces are held tight and seldom traded. Between 1990 and 2025 just a single piece, the same example seen here was offered in 2004 and realized $20,700 once bidding had come to an end. Even in the face of current market conditions this note could easily exceed our estimate and is bound to make an impression on bidders when it comes time to cross the auction block.

$15,000-$25,000

From the Eric Agnew Collection Part II.

A Rare Value Back from the Central Valley

21036

Hanford, California. $10 1882 Value Back. Fr. 577. First NB. Charter #5863. PMG Very Fine 30 EPQ. Representative of a rare charter from the Central Valley that ceased business in 1935. The First National Bank of Hanford (Charter# 5863) led a fairly typical life for a National Bank in California. Organized in 1901 as a succession of the state-chartered Bank of Hanford; this institution yet holds the scarce distinction of being among the few in the Central Valley to issue a decent quantity of $50s and $100s along with Series of 1882 Value Backs before liquidation came at the hands of the Anglo & London Paris NB of San Francisco (Charter# 9174) in 1935. The National Bank Note Census records a total of 40 pieces, but that figure is built upon a stark contrast between large and small size notes. Compared to their small size brethren, the NBNC records only eight large size notes. Out of that figure only two Value Backs are recorded and this example although unrecorded is only the second example of this rare type ever to be offered from this institution at public auction per available records. Truly a treat for the specialist seeking to assemble an exceptional collection of Nationals focused upon the Central Valley or perhaps even the entirety of California. Noted for "Exceptional Paper Quality" by PMG.

$3,000-$5,000

From the Eric Agnew Collection Part II.

A Rather Unassuming Rarity from the Central Valley

One of Three Recorded

21037

Hanford, California. $5 1902 Date Back. Fr. 590. Farmers & Merchants NB. Charter #7658. PMG Very Fine 25 EPQ. A rather unassuming note from a Kings County issuer that has seen only even circulation. This piece was issued by the Farmers & Merchants Bank of Hanford (Charter# 7658) which was organized in 1905 around the time many National Banks sprang up throughout the Central Valley and across the rural expanses of the United States. Headed by the likes of Judd Smith as Cashier and C.M. Cross as President both men would serve in their respective positions from 1905 to 1917 when Smith was succeeded as Cashier by the likes of R.J. Downing who held that position through liquidation. A fairly unremarkable institution by any respect that led a life like many of the National Banks spread throughout the Central Valley. This piece is nonetheless a snapshot into the vibrant banking industry that served many small communities and helped foster the economic and agricultural development of the region in the years preceding the Great Depression. However, this note stands apart from most of its peers thanks to one key distinction. Only three notes are recorded on this institution by the National Bank Note Census. Indeed, a curious distinction when one considers that the Farmers & Merchants National Bank kept a circulation that never went below $24,000 and never went above $50,000. Perhaps the institution never elected to circulate it notes, but this seems unlikely owing to the serial numbers of the two other notes enumerated in the NBNC. Rather circumstance would suggest that the notes issued by this charter were redeemed with an uncommon degree of thoroughness. A distinction further reflected by the lack of offerings going back to the 1990s and the fact this piece will be the first to offered from here since 2016. Noted for "Exceptional Paper Quality" by PMG.

$3,000-$5,000

From the Eric Agnew Collection Part II.

A Seldom Offered National from Hardwick

21038

Hardwick, California. $10 1902 Plain Back. Fr. 629. First NB. Charter #10364. PMG Extremely Fine 40. Founded in 1899, the town of Hardwick like many of the towns in the Central Valley owes its very existence to the railroad. With the coming of the Southern Pacific Railroad, a small community developed thanks to the efforts of Charles King who was instrumental in putting Hardwick on the map after his replotting of the town in 1909 led to an increase in the population. King who would later become a State Senator during the 1930s had previously been involved in the formation of the First National Bank of Hardwick (Charter# 10364) in 1913 and held the position of President from 1913 to the end of 1925 when he was succeeded by F. Johnson. Total circulation would never exceed $6,250 at any point between 1913 and 1933 for the First National Bank and relatively few notes were issued by the time the bank was sold to the First National Bank of Riverdale (Charter# 10200) in 1934. In the present, Hardwick is little more than a hamlet along the border of Kings County and Fresno County with the 2020 United States Census recording a population of only 151 individuals. As one would expect, the National Bank Note Census records a small number of notes from Hardwick as only six pieces are enumerated in the NBNC. A figure which has not changed since the last piece was offered in 2010 and one that serves to underscore the fact that sometimes opportunity is rarer than census figures would otherwise suggest. This note is pictured in *Paper Dreams in the Golden State* on page 158.

$4,000-$6,000

From the Eric Agnew Collection Part II.

A Remarkable Serial Number 1 $5 Date Back

A Sonoma County Rarity

21039

Healdsburg, California. $5 1902 Date Back. Fr. 594. First NB. Charter #10184. PMG Very Fine 30. Serial Number 1. Located roughly halfway between Santa Rosa and Cloverdale, the city of Healdsburg is perhaps best known in the present for its wineries like Sonoma County as a whole, but for much of its history the local economy was defined by agriculture with a number of orchards in the local area. Tracing roots back to the 1840s, Healdsburg has its beginnings with the likes of Harmon G. Heald, who opened a trading post on the Rancho Sotoyome in 1846. By 1854, a small community and post office had sprung up around Heald's trading post and by 1857 it was renamed Healdsburg. Come 1877 the Farmers & Mechanics Bank of Healdsburg was organized with $84,000 in paid-up capital. In 1912, the bank's commercial division was converted to the First National Bank of Healdsburg (Charter# 10184) with the likes of Samuel Wattles as Cashier and Dr. Charles Weaver as President. Weaver a native of Ohio had emigrated to California in 1884 and was a practicing physician until 1902 when he became Vice President of the Farmers & Mechanics Bank. He would hold the position of President of the First National Bank until 1930 when the bank's assets were bought out and liquidated by the Bank of America, Los Angeles. Healdsburg is yet notable for another reason pertaining to the scattered Russian settlements in North America that could be found as far south as Northern California along the Pacific Coast. Situated on the Russian River, the name of river refers to those scattered albeit temporary settlements like Fort Ross and the sporadic Russian expeditions that explored parts of Northern California including the San Francisco Bay. The Russian River which flows from Mendocino County near Willits down towards Jenner in Sonoma County (close to Fort Ross) empties into the Pacific Ocean and passes through several of the communities mentioned in *Paper Dreams in the Golden State* by Dennis Hengeveld. As for notes from the First National Bank of Healdsburg, the National Bank Note Census records a total of 23 individual notes. 22 of those notes are fairly unremarkable and are offered at auction with a degree of frequency. This piece represents the only Serial Number 1 on the bank and represents a rare type for Serial Number 1s as 1902 Date Backs are firmly outnumbered 1902 Red Seals when it comes to pieces that share the distinction of being saved from the first sheet issued. A rare item without any tinge of doubt, this piece is nothing short of a trophy note and one sure to see a competitive bidding process. This note is pictured in *Paper Dreams in the Golden State* on page 146.

$3,000-$5,000

From the Eric Agnew Collection Part II.

A Rare $5 National from "Tinseltown"

21040

Hollywood, California. $5 1902 Plain Back. Fr. 598. First NB. Charter #7543. PMG Very Fine 30. Renowned the world over as a symbol of American popular culture and dotted with landmarks that need no introduction such as Grauman's Chinese Theatre and the Capitol Records Building. This particular piece dates to when the film industry was still in its infancy and just before the iconic Hollywood Sign was completed in 1923. Issued by the First National Bank of Hollywood (Charter# 7543) this institution can trace its history back to 1904 when the First National Bank succeeded the earlier Bank of Hollywood upon organization. Hollywood at the time was little more than agricultural community home to vineyards, barley fields, and citrus groves, but by the time the First National Bank was liquidated in 1922, Hollywood had become the focal point of the film and entertainment industry in the United States home to numerous studios whose names need no introduction to the average person. Today only 11 notes are known from this bank whose title evokes the glitz and glamour of Hollywood by the National Bank Note Census and are seldom ever traded at auction and often years apart at best. No doubt interest will follow this piece like the paparazzi at the Academy Awards when it comes time for this piece to cross the auction block.

$4,000-$6,000

From the Eric Agnew Collection Part II.

A Monumental Offering from "Little Sweden"

A California Trophy Note

21041

Kingsburg, California. $50 1902 Date Back. Fr. 669. First NB. Charter #8409. PMG Choice Very Fine 35. Located in Fresno County, Kingsburg takes its name from the nearby Kings River which had been named in the early years of the Nineteenth Century by Spanish explorers led by Gabriel Moraga who surveyed much of Northern California and the Central Valley. The town itself would grow considerably owing to its position along the Central Pacific Railroad and would become a favored destination for Swedish immigrants in the early years of the Twentieth Century around the time the Kingsburg State Bank became the First National Bank of Kingsburg (Charter# 8409) in 1906. Chartered with the minimum required capital of $25,000, the corporate life of the First National Bank was like many other banks throughout the Central Valley closing well before 1935. However, the First National Bank was unlike most of its peers in one regard opting to issue only $50s and $100s which were undoubtedly kept in reserve while limited quantities circulated as needed. In 1926 the First National Bank fell into receivership and the rest is history for this institution. A history attested to by only the two pieces recorded by the National Bank Note Census and a smattering of infrequent appearances at auction over the years. This example last sold in September 2019 where it realized $28,800 while its sole counterpart, a piece graded PMG Choice Fine 15 Net realized $12,650 in June 2010. Either way this note a major rarity even among the pieces of the Eric Agnew Collection; a distinction which should portend strong interest and a competitive bidding process. This note is pictured in *Paper Dreams in the Golden State* on page 78.

$20,000-$30,000

From the Eric Agnew Collection Part II.

An Excessively Rare Note from Fresno County

One of Three Recorded by the NBNC

21042

Laton, California. $10 1902 Plain Back. Fr. 627. First NB. Charter #9818. PMG Choice Extremely Fine 45 EPQ. Situated on the north bank of the Kings River, the town of Laton owes its existence to the Santa Fe Railway which built a rail line through Fresno County much of which had previously been part of the Laguna de Tache land grant that had been purchased by L.A. Nares and Charles A. Laton around the same time the railway was built. Named in honor of Laton, the town named for him had an estimated population of 60 residents when the Laton State Bank was organized in 1903. By 1910, the Laton State Bank opted to convert to a national charter in 1910 becoming the First National Bank of Laton (Charter# 9818) with J.Q. Hancock as Cashier and C.A. Smith as President and would remain independent past 1935 when National Bank Notes were made obsolete and through the Great Depression before closing in 1944. Upon its close in 1944 bank examiners found that the First National Bank had imposed excessive interest charges and service fees on loans which likely drove away business. The First National Bank also issued a fairly limited number of National Bank Notes before 1928 maintaining a circulation that was never higher than $6,250 prior to 1923 and a circulation that never exceeded $25,000 until 1928 when the bank opted to withdraw its circulation. Just $285 worth of notes were estimated to remain outstanding by 1935 and just three examples are recorded by the National Bank Note Census at present. The example offered here was last offered at auction in 2010 and accounts for the most recent appearance of any note from here while the other known pieces were last offered in 2004 and 2008. No doubt the rarity of this opportunity is one reflective of the rarity of survivors from this one-bank town and one not to be taken in the absence of careful consideration. This note is pictured in *Paper Dreams in the Golden State* on page 118.

$10,000-$15,000

From the Eric Agnew Collection Part II.

An Extremely Rare Note from Tulare County

One of Two Known

21043

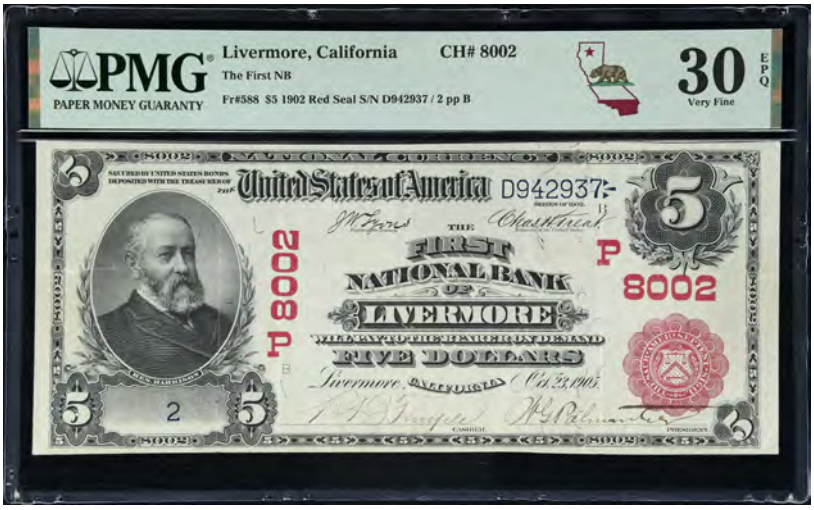
Lindsay, California. $10 1902 Date Back. Fr. 617. First NB. Charter #7965. PMG Very Fine 20. Founded in 1889, the town of Lindsay is among a number communities scattered throughout Tulare County and was first established by the likes of Captain Arthur Hutchinson who had formed the Lindsay Land Company and named the townsite in honor of his wife, Sadie Lindsay Patton Hutchinson. Hutchinson, a graduate of the Royal Military College and the son of a one-time Governor of Bermuda, William N. Hutchinson, moved to the Central Valley after retiring from military service in 1879 likely attracted by the agricultural potential of the region. Bolstered by a series of water wells developed by John Cairns in the 1880s, Lindsay would soon come to sustain a thriving citrus industry and by 1905 there were approximately 700 acres of orange groves, a figure that would grow to 75,000 acres within a few years. Around the same time, the First National Bank of Lindsay (Charter# 7965) was organized with G.V. Reed as Cashier and S. Mitchell as President and would come to issue $177,300 in National Currency by the time its assets were absorbed by the Pacific Southwest Trust and Savings Bank of Los Angeles in November 1923. Just two examples are known at present from this institution by the National Bank Note Census with this piece (the only Date Back from this charter) last being offered in 1990 in a sale conducted by Hickman Auctions where it realized $1,500 as part of the Phillip Krakover Collection. The other example has only been sold once at public auction and realized $22,800 in September 2019 and remains held tight in whichever collection it may reside. No doubt this a rare opportunity and one likely to go years or even decades unrepeated. This note is pictured in *Paper Dreams in the Golden State* on page 72.

$10,000-$15,000

From the Eric Agnew Collection Part II.

An Incredible Red Seal $5 from a Rare Alameda County Charter

Serial Number 2



21044

Livermore, California. $5 1902 Red Seal. Fr. 588. First NB. Charter #8002. PMG Very Fine 30 EPQ. Serial Number 2. Located towards the eastern edge of Alameda County fairly far from Oakland, the town of Livermore stands at the very edge of the San Francisco Bay Area. Named for Robert Livermore (1799 - 1858) an Englishman who had settled in Alta California (then a part of Mexico) in the early 1820s, Livermore became a prolific rancher alongside the likes of business partner José Noriega at Rancho Los Positas which at the time encompassed the site of what would become the future town and city of Livermore that would be founded after Livermore's passing in 1858. Livermore would grow rapidly in the intervening years and decades with an estimated population of 1,500 by 1900 with the Livermore Sanitarium which treated alcoholism and mental disorders acting as a veritable anchor for the community's fortunes along with agricultural concerns. In 1905, the First National Bank of Livermore (Charter# 8002) was chartered and soon bought out the commercial division of the Livermore Valley Bank. A fairly short-lived enterprise owing to its liquidation eighteen years later at the hands of the American Bank out of Oakland in 1923, the First National Bank of Livermore issued $428,250.00 in National Currency over its lifespan. Out of that figure only five notes are recorded at present by the National Bank Note Census with this note unrecorded. Representative of the 225 $5-$5-$5-$5 format sheets issued, this example was most likely saved as a souvenir owing to the serial number and the presence of folds consistent with storage purposes which reflect the grade assigned by PMG. The penned signatures of Cashier R.B. Temple and President W.G. Palmanteer who served together only in 1906 are neatly penned in their respective panels and offer a fine contrast against the red Treasury overprint and the originality of the paper body which retains distinct evidence of embossing among a plethora of attractive qualities. A collector would be hard-pressed in finding a comparable example from this charter as years often pass between offerings while no auction records of a Red Seal can be found even when consulting records compiled by the NBNC. No doubt a rare item and a exceedingly rare opportunity fit for only the most discerning of collectors unlikely to be repeated in the decades to follow. Noted for "Exceptional Paper Quality" by PMG. This note is pictured in *Paper Dreams in the Golden State* on page 74.

$8,000-$12,000

From the Eric Agnew Collection Part II.

A Seldom Offered Charter from Alameda County

21045

Livermore, California. $5 1902 Plain Back. Fr. 599. First NB. Charter #8002. PMG Extremely Fine 40 EPQ. Issued by a short-lived charter that served a community along the eastern edge of Alameda County. The town of Livermore was home to two National Banks from 1905 to 1923. Both banks were short-lived ventures that saw their assets later absorbed from banks out of Oakland and San Francisco. Chartered in 1905, the First National Bank of Livermore (Charter# 8002) was the longest-lived of Livermore's National Banks operating until 1923 when its assets were absorbed by the American Bank of Oakland. Today just five notes are recorded on this institution out of the seven pieces recorded for Livermore as a whole by the National Bank Note Census. This example stands as the finest graded note from the likes of Livermore and shows evidence of only light circulation while the signatures of Cashier A.H. Sheffield and President Thos. W. Norris are neatly stamped in their respective panels offering a fine contrast against the originality of the paper body. A status which no doubt helped it previously realize no less than $20,700 in September 2011 amidst a spirted session of bidding reflective of intense demand. Should you wish to own this piece yourself, a premium bid reflective of the quality of this item is all but warranted in an effort to secure it.

$5,000-$7,000

From the Eric Agnew Collection Part II.

1878 map of the six townships within Alameda County, California.
(Library of Congress)

First Public Offering in Almost 15 Years

One of Two Recorded by the NBNC

21046

Livermore, California. $10 1902 Plain Back. Fr. 627. Farmers & Merchants NB. Charter #9914. PMG Very Fine 30. Representative of the second (and final) National Bank to charter within the geographic limits of Livermore during the Twentieth Century and before 1935. The Farmers & Merchants National Bank of Livermore (Charter# 9914) was a short-lived institution that succeeded the Bank of Livermore in 1910. However, fate would have it that the Farmers & Merchants National Bank would be a short-lived venture with a brief history. In 1917 the Farmers & Merchants National Bank would be bought out by the Bank of Italy (later the Bank of Italy/Bank of America NT&SA (Charter# 13044)) out of San Francisco in April 1917. Today a mere total of two notes are recorded from this institution by the National Bank Note Census with the last two auction appearances dating back to 2005 and 2010. This example which accounts for one of the earliest Plain Backs issued was the one offered in 2005 and realized a rather impressive sum of $31,050 by the time bidding had ended. Even circulation is easily noticed while the penned signatures of both Cashier H.R. Parshall and President L.M. MacDonald are extant in their respective panels and do well to add a layer of eye appeal to this piece which by any objective measure is the embodiment of what it means to be a survivor and an opportunity wholly reflective of that distinction.

$15,000-$25,000

From the Eric Agnew Collection Part II.

A Rare Type & Denomination for California

21047

Los Angeles, California. $20 1875. Fr. 434. First NB. Charter #2491. PMG Very Fine 20. Issued long before Los Angeles was a city of global prominence that holds a firm place in the minds of individuals across the globe; Los Angeles was little more than a hamlet that sat on the cusp of a period of explosive growth. Around the 1870s with the coming of the railroad and later the 1890s which saw the discovery of oil in the surrounding area, Los Angeles saw its fortunes grow and throngs of newcomers saw the city grow to an estimated population of 102,000 by 1900. Reflective of the rapid growth which befell the city, a number of National Banks were established from 1880 through 1928. The earliest of these was the First National Bank of Los Angeles (Charter# 2491) which organized in 1880 and became one of the few banks in California to issue Series of 1875 National Bank Notes that were distinct from the National Gold Bank Notes issued through the early 1880s. This particular piece is one of five Series of 1875 $20s recorded on the First National Bank by the National Bank Note Census and the first to be offered since 2022. Good eye appeal is easily noticed and easily sets it apart from most of its known counterparts. A single comment has been applied by the likes of PMG for "Discoloration," but fails to detract in any meaningful way from the attractive vignettes endemic to the $20 denomination. By far a great piece to represent this scarce type and denomination that is largely represented by banks from New York and New England for the collector who has long sought to represent this popular design in their own collection. PMG comments "Discoloration."

$5,000-$7,000

From the Eric Agnew Collection Part II.

21048

Los Angeles, California. $5 1882 Brown Back. Fr. 471. NB of California. Charter #4096. PMG Gem Uncirculated 65 EPQ. Issued amidst a period of rapid growth for Los Angeles and the rest of Southern California. The issue of this note can be traced to between 1902 and 1906 on account of the penned signatures of Cashier John E. Fishburn and President Col. John Miner Carey Marble and shortly after Los Angeles exceeded a population of 100,000 people far in excess of the recorded population from 1880 when the First National Bank of Los Angeles (Charter# 2491) organized. This specimen comes from a population of 56 notes recorded by the National Bank Note Census and serves to represent a small trove of high-grade $5 Brown Backs that represent an uncommon quality for the type and especially the State of California where few banks managed to issue examples of this long-lived type before 1908.

$3,000-$5,000

From the Hararn Family Collection.

21049

Los Angeles, California. $20 1882 Value Back. Fr. 581. Citizens NB. Charter #5927. PMG Choice Very Fine 35. A moderately circulated example of a rare type and denomination that owes its existence to the expiration of the Aldrich-Vreeland Act in 1915. Series of 1882 Value Backs regardless of denomination are a scarce sight owing to the brevity of their issue and the few banks that issued them between 1915 and 1922. Issued by the Citizen National Bank of Los Angeles (Charter# 5927) as part of a sizable run 18,158 $10-$10-$10-$20 format sheets, the Citizens National Bank is an exception among the banks that issued Value Backs as the National Bank Note Census records six $20s and seven $10s. Yet such a figure still manages to underpin the scarcity of any Value Back compared to their more common counterparts as the NBNC records approximately 354 individual notes for the Citizens National Bank. Add in the attractive nature of this example despite a tinge of minor rust spots in the right margin and you have a fine example for the type-focused collector looking to represent this short-lived type and comparatively rare denomination in their own collection. PMG comments "Rust."

$800-$1,200

From the Eric Agnew Collection Part II.

21050

Los Angeles, California. $5 1902 Red Seal. Fr. 587. American NB. Charter #6545. PMG Very Fine 25. A short-lived and rarely offered bank from Los Angeles. The American National Bank of Los Angeles (Charter# 6545) was first organized in December 1902 as a succession of the California Bank and would see its assets absorbed in September 1909 by the Citizens National Bank of Los Angeles (Charter# 6545) after less than seven years in business. Census figures reveal a total of 18 notes recorded in the National Bank Note Census despite a substantial total issue of $2,324,700 in National Currency. Such a figure is somewhat odd when held against the recorded populations for other National Banks that record far more notes than the American National Bank. Yet it is likely that these pieces managed to circulate long past liquidation and were redeemed in much greater numbers as most of the pieces recorded by the NBNC represent grades Very Fine and below while those few towards the higher end of the grading spectrum were either kept as souvenirs or preserved as part of a period cash hoard. Regardless of the circumstances which prompted the survival of this individual example, interest is sure to follow when it crosses the auction block. PMG comments "Stains."

$800-$1,200

From the Eric Agnew Collection Part II.

Unique Type for the Issuing Charter

21051

Los Angeles, California. $20 1902 Red Seal. Fr. 639. Commercial NB. Charter #6864. PMG Very Fine 20. Radar Serial Number. Among the glut of National Banks that were chartered in the early years of the Twentieth Century. The Commercial National Bank of Los Angeles (Charter# 6864) led a fairly undistinguished existence organizing in 1903 and later seeing its assets sold and liquidated in 1927 by the Bank of America out of Los Angeles. Today the National Bank Note Census records a total of 71 notes for the Commercial National Bank. Such a figure places it among the multitude of banks that may be considered "common." However, there's often bound to be an exception, and the note offered here reflects what it means to be an exception to the very letter of the definition contained in any dictionary. This note is the only example of its type recorded by the NBNC and stands reflective of the early years of the Commercial National Bank. The penned signature of Cashier C.N. Flint can be observed opposite that of President Walter Alfred Bonynge (Sr.) in the right panel. Both men held their respective positions concurrently from 1904 to 1907 when Flint was succeeded by the likes of Newman Essick who assumed the position of Cashier come 1908. The balance of the note retains decent eye appeal and shows evidence of even albeit prolonged circulation. Both the penned signatures and red Treasury overprint retain plain eye appeal and contrast nicely against the paper body and the engraved elements of the design. Such traits portend a battle for ownership as this piece will rightly become a highlight in whatever collection it may enter regardless of focus.

$1,000-$1,500

From the Eric Agnew Collection Part II.

Unique for the Type and Denomination

21052

Los Gatos, California. $20 1929 Ty. 2. Fr. 1802-2. First NB. Charter #10091. PMG Very Fine 25. Known as the "Gem of the Foothills," the town of Los Gatos takes its name from a Mexican land grant awarded to brothers-in-law Jose Maria Hernandez and Sebastian Fabian in 1840 known as "Rinconada de Los Gatos" (Corner of the Cats). The name references the many cougars and other wildcats that can be found in the foothills of the Santa Cruz Mountains. The name would in turn pass on down to the settlement that formed around the flour mill built by James Alexander Forbes in the mid 1850s and Los Gatos would formally be incorporated come 1887. The town would primarily function as an agricultural community before suburban growth saw Los Gatos turned into a bedroom community of San Jose in the 1950s. The First National Bank of Los Gatos (Charter# 10091) would be organized in 1911 with Milton Alison as Cashier and Charles Cooper as President and $25,000 of capital. The bank would lead a fairly undistinguished history for much of its history save for the fact it opted to issue only $50s and $100s before 1929 and issued only $5s, $10s, and $20s afterwards. A curious distinction by any measure, but one that demonstrates the flexibility banks had in deciding which denominations to issue. The bank would temporarily close during the March 1933 bank holiday but was able to reopen shortly thereafter in July of the same year and would linger past 1935 and into the 1950s when the First National Bank was purchased by the American Trust Company. Today just 28 notes are recorded here by the National Bank Note Census with the bulk of those known representing Series of 1929 Type I Nationals. The piece offered here above is yet unique for both the type and denomination and stands as one of only 336 Type II $20s issued and allows this note to stand firmly above its surviving peers in the numismatic calculus.

$800-$1,200

From the Eric Agnew Collection Part II.

A Great Red Seal Rarity from California

First Red Seal to be Offered Since 2008

21053

Martinez, California. $10 1902 Red Seal. Fr. 615. First NB of Contra Costa County. Charter #8692. PMG Very Fine 20. A great rarity and one seldom ever offered from Contra Costa County. The city of Martinez is the county seat of Contra Costa and was named after Californio rancher Ygnacio Martínez who had been given part of the land that encompasses modern-day Martinez by way of a land grant given to him by the Mexican authorities of Alta California in 1842. Over the years and decades that followed the American acquisition of California following the Mexican-American War, the land which was part of the grant would gradually be sold off and settled. Martinez would in turn experience significant growth by way of the California Gold Rush and successive waves of settlement and by the early Twentieth Century; Martinez had become a prominent point within the oil industry home to several oil refineries. In 1907, the First National Bank of Contra Costa County at Martinez (Charter# 8692) was organized and would later be liquidated roughly 16 years later in 1923 at the hands of the American Bank of Oakland. Issuing a total of $478,100 in National Currency by the time of its liquidation, this is one of seven notes known for this short-lived institution per the National Bank Note Census and the first time that any of the two known Red Seals have been offered from here since 2008 when an example sold for $8,625 after a spirited session of bidding. No doubt a treat for the collector who pursues California or prizes Series of 1902 Red Seals.

$4,000-$6,000

From the Eric Agnew Collection Part II.

21054

Marysville, California. $5 1902 Plain Back. Fr. 606. First NB. Charter #11123. PMG Very Fine 20. The First National Bank of Marysville (Charter# 11123) was the last of the Rideout, Smith and Company banks to be formed. Phebe Rideout, widow of Norman Rideout (founder of several banks in Northern California), took their Marysville holdings and formed a National Bank in 1917 with Phebe Rideout as President and her son Dunning Rideout as Vice President. The First National Bank was organized with the minimum required capital of $25,000 and maintained a circulation which never exceeded that figure through 1930 when the bank's assets were bought and liquidated by the Bank of Italy/ Bank of America National Trust & Savings Association, San Francisco, CA (Charter# 13044). Today only seven notes are recorded on the First National Bank by the National Bank Note Census. Included in that figure is a wretched and brittle "zombie" that came from a hoard of comparable notes discovered in the Central Valley during the 1970s and sold for $92 in September 2005. The example offered here was last offered in 2004 and sold for $4,140 and traces a pedigree back to the collection of the late Lowell Horwedel. Even circulation is easily noticed while the stamped signatures of Cashier P.T. Smith and President Thomas Mathews are slightly faded. A smattering of undistracting ink spots have been noted by PMG as "Ink," but are immaterial when held against the rarity of this piece and the opportunity it represents at auction. This note is pictured in *Paper Dreams in the Golden State* on page 166. PMG comments "Ink."

$1,500-$2,500

From the Eric Agnew Collection Part II.

One of Five Large Size Nationals Recorded

21055

Monterey, California. $10 1902 Plain Back. Fr. 624. First NB. Charter #7058. PMG Very Fine 25. Issued long before Monterey became synonymous with the Monterey Bay Aquarium and when the town was still a epicenter of the fishing and canning industry; the First National Bank of Monterrey (Charter# 7058) stood as an economic pillar of the community that issued $617,110 in National Currency by 1935 when National Bank Notes were made obsolete. First chartered in 1903 and headed by the likes of Arthur G. Metz as Cashier and Battista G. Tognazzi as President, Tognazzi had previously been the Cashier of the First National Bank of Salinas (Charter# 5074) and the First National Bank of Monterrey was largely a family affair. Not only did the Metz brothers serve as a Cashier and Assistant Cashier, but Arthur was married to a daughter of Tognazzi by the name of Laura and her father would remain a resident of the Monterey-area until his passing in 1927. Tognazzi would be succeeded as President in 1910 by the likes of T.A. Work whose unusual worm-like signature can be observed in the right signature panel. Work who had originally emigrated from Scotland holds the distinction of being a prominent figure in California's banking industry and would be instrumental in starting banks in Carmel, Hollister, Pebble Beach, Seaside, and Salinas before his death in 1963 at the age of 92. Even though the First National Bank is aptly represented in the National Bank Note Census with approximately 61 pieces recorded at present, the truth regarding this note sets it apart from most of the examples known. The NBNC records just five large size Nationals for the First National Bank. Three of those are Serial Number 1 Series of 1902 Red Seals that represent the same sheet. A single Date Back $20 is known in addition to the $10 Plain Back which hasn't been offered publicly per available records and is for all intents and purposes an opportunity without precedent. PMG comments "Pinholes."

$4,000-$6,000

From the Eric Agnew Collection Part II.

A Monumental National from Monterey

Unique for the Type & Denomination

21056

Monterey, California. $20 1902 Red Seal. Fr. 639. First NB. Charter #7058. PMG About Uncirculated 53. Serial Number 1. Preserved by the often-sentimental hands of circumstance, this note comes from a town best known for vibrant marine life and vistas of rocky beaches largely unspoiled by the heavy-handed detriments of human activity. Yet the Monterey of old was something much different and much more hardscrabble compared to the idyllic community of the present. Sitting at the fringes of European settlement when the Spanish established a permanent settlement in 1770 and by the time the American flag was raised above the Old Custom House on July 7, 1846, during the Mexican American War. Monterey for much of its existence was a far-flung outpost of civilization. Between the time of the American seizure and the establishment of the First National Bank of Monterey (Charter# 7058) Monterey grew into a prominent fishery anchored by the maritime abundance of the Monterey Bay and the presence of several canneries which prompted the organization of the First National Bank. Headed by the likes of Arthur G. Metz and Battista G. Tognazzi as Cashier and President, the operations of the First National Bank were largely a family affair with both Metz and his brother serving in high-ranking positions while Arthur was married to one of Tognazzi's daughters. Tognazzi who had previously worked for the First National Bank of Salinas (Charter# 5074) had been lured away from Salinas with the promise of being made President upon the organization of the First National Bank of Monterey. He would hold that position through 1910 when he was then succeeded by the likes of T.A. Work as President. Work would hold that position past 1935 when National Bank Notes were rendered obsolete, and his signature can be recognized by the fact it resembles some sort of segmented insect. It would be individuals like Metz, Tognazzi, or even Work who would have been the appropriate position to save a note like this piece all those years ago, but something curious should be noted as well. Those who were in the position to save notes like this one often elected to save $5s or $10s, but seldom ever $20s likely owing to the significant value that denomination represented and their overall scarcity when compared to $10s. Compared to its lower denomination counterparts the National Bank Note Census records only 71 Serial Number 1 Red Seal $20s as opposed to 369 $10s and 299 $5s. The First National Bank of Monterey records a total of 61 notes in the NBNC. That figure is made up of no less than 56 Type 1 and Type 2 small size Nationals while only five large size notes are recorded. Three of those five come from the first $10-$10-$10-$20 sheet issued while a single Date Back and Plain Back are known as well. This figure can be explained away by the fact that the First National Bank kept a minimal circulation that never exceeded $25,000 until 1931 when the bank's circulation reached $80,000 and later $100,000 in 1932. Indeed, it is fortunate that any of those five pieces managed to survive the wayward realities of circumstance and the stark architecture of the redemption process. Today such pieces are hotly contested by collectors on the secondary market and at auction. As one of the three Serial Number 1 Red Seals known by the NBNC this piece has seen spirited bidding at auction like its counterparts. Last offered in January 2021, this specimen realized no less than $38,400 in what is believed to have been its first public appearance at auction. Endowed only with superb qualities it comes as no secret as to why this did as well as it did in 2021. From the deftly penned signatures of both Metz and Tognazzi to the sublime contrast between the red Treasury overprint and engraved elements of the design, this piece is nothing short of exceptional and is bound to see spirited bidding at the hands of many excited collectors who will no doubt clamor with wild abandon to claim it for themselves. This note is pictured in *Paper Dreams in the Golden State* on its cover and on page 58.

$25,000-$35,000

From the Eric Agnew Collection Part II.

Attractive & Original Napa Red Seal $5

21057

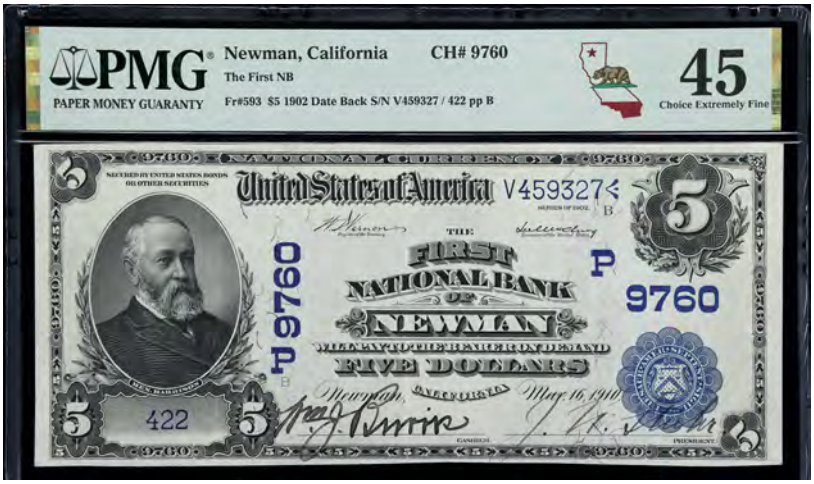
Napa, California. $5 1902 Red Seal. Fr. 587. First NB. Charter #7176. PMG Very Fine 30 EPQ. From the idyllic expanses of California's Wine County sits the city of Napa in Napa County. First established in the late 1840s, Napa would formally be incorporated as a city come 1872 and by the early years of the Twentieth Century Napa would become the economic nexus of the Napa Valley. Agricultural concerns and wineries grew in the area and by 1904 the First National Bank of Napa (Charter# 7176) was organized to meet the area's economic and population growth and by 1905 maintained a respectable circulation of $50,000. The First National Bank also led an unusual life in the respect that it survived past 1935 without falling victim to liquidation like many rural banks in Northern California that were assimilated by the Bank of Italy/Bank of America National Trust & Savings Association (Charter# 13044) of San Francisco. This piece stands among the 118 notes recorded here by the National Bank Note Census. Yet such a distinction fails to adequately speak to the rarity of this piece which is one of just two Series of 1902 Red Seals enumerated by the NBNC and stands as the first to be offered in a public setting since 2010 when this same piece realized $14,950 by the time bidding had ended. From attractive and original qualities such as extant signatures and even circulation it comes as no secret as to why this piece did as well as it did in 2010 when also held against the rarity of the type and these qualities should once again see this note at the center of a spirted battle for ownership before the hammer falls on this remarkable lot. Noted for "Exceptional Paper Quality" by PMG.

$3,000-$5,000

From the Eric Agnew Collection Part II.

A Monumental Offering from Stanislaus County

Unique for the Issuing Charter



21058

Newman, California. $5 1902 Date Back. Fr. 593. First NB. Charter #9760. PMG Choice Extremely Fine 45. A Monumental Offering from Stanislaus County that has only once been offered publicly over 17 years ago at auction. Last sold for a whopping $66,125 back in 2008 when it last crossed the auction block, this note remains the only chance a collector will have to represent this small community located southwest of Modesto. Named for the likes of Simon Neumann who emigrated to California from Germany in 1862, Newman had grown to a town home to 621 individuals by 1890 who were largely dependent on agriculture and the cultivation of alfalfa that was grown for the dairy industry. Over time growth would come to Newman and by 1910 a National Bank was organized. The history of this piece is yet a sordid reflection of the criminal mismanagement endemic to the First National Bank of Newman (Charter# 9760) which was the only National Bank to serve this town which had a recorded population of 892 in 1910. Organized in 1910 with William J. Burris as Cashier and J.N. Stuhr as President, the circulation of this institution never exceeded the minimum circulation of $12,500 and only 8,452 notes were issued before the bank failed in 1920. Examiners found that the failure of this institution was the result of obvious fraud. A fraud perpetrated by the two bank officers who at the time were Cashier F.P. Gomes and President William J. Burris. The local *West Side Index* of April 22, 1921, reported that after both men ascended to their respective positions in 1919, they had falsely raised the amounts of checks deposited by immigrants who could not read or write English and pocketed the difference for their own benefit. It is believed that 50 or more deposits had been altered by the two men to a tune of an estimated $81,000 which was then used for questionable investments and to cover up previous losses incurred by the First National Bank. Both Gomes and Burris would be convicted. Burris would be sentenced to seven years in prison with a $5,000 fine while Gomes got off with four years and a $4,000 fine with both finding out that crime doesn't pay in the long-term. Bid accordingly should you wish to acquire this note for yourself lest you risk regret on par with that felt by Burris and Gomes after their criminal scheme fell apart under the watchful eyes of the bank examiners. This note is pictured in *Paper Dreams in the Golden State* on page 112.

$30,000-$50,000

From the Eric Agnew Collection Part II.

A Major Rarity from California's Central Valley

Serial Number 1 Red Seal $10

21059

Oakdale, California. $10 1902 Red Seal. Fr. 613. First NB. Charter #7502. PMG Choice Very Fine 35 EPQ. Serial Number 1. A rare note from a fairly available bank in Stanislaus County. This example represents one of two Series of 1902 Red Seal Nationals recorded on this institution by the National Bank Note Census and the only example ever to be offered publicly per available records. No doubt a fine representative of its issuing charter which opened in 1904 amidst a period of rapid growth in Oakdale's history owing to its commercial position and prominence in the agricultural industry. This piece was previously offered in April 2012 where it realized $21,850 once bidding had ended thanks to one key distinction that elevates it above the 56 additional notes recorded here by the NBNC. Featuring a bank serial number of 1 this piece was likely saved intentionally at the hands of one of the bank officers or a high-ranking bank employee who had the foresight to save a souvenir for themselves. Folds consistent with storage purposes attest to the sum of the rigors this note faced over the 12 decades of its existence while the red Treasury overprint and penned signatures of Cashier Wm. L. Rodden and President Edward Rodden who served together from 1905 to 1914 remain neat and vivid in their respective panels. Original paper reflects these distinctions and further attests to a remarkable degree of originality for a note that technically circulated. Indeed, a survivor in the truest sense of the word, one cannot help but marvel at the plethora of attractive qualities endemic to this note, which fell victim to fortunate circumstances that will undoubtedly provoke strong interest among bidders and non-bidders alike upon reaching the auction block.

$10,000-$15,000

From the Eric Agnew Collection Part II.

21060

Oakland, California. $20 1882 Brown Back. Fr. 501. First NB. Charter #2248. PMG Choice Fine 15. Issued by a long-lived bank out of Oakland that first began life as a private bank before becoming a National Gold Bank in 1875. The First National Bank of Oakland (Charter# 2248) would emerge in its second and final form in 1880 after the resumption of specie payments nationwide made National Gold Banks virtually obsolete and therefore unneeded. In the following 44 years, the First National Bank would issue approximately $6,709,700 in National Currency by the time its assets were absorbed by the American Bank of San Francisco in 1924. Today the National Bank Note Census records 83 (National Gold Bank Notes included) notes yet only seven Brown Backs are recorded with just a pair of $20s including this evenly circulated example which is sure to be an opportunity for the California specialist. PMG comments "Repaired."

$800-$1,200

From the Eric Agnew Collection Part II.

A Scarce $50 Date Back from Oakland

21061

Oakland, California. $50 1882 Date Back. Fr. 560. First NB. Charter #2248. PMG Fine 12. An honestly circulated example of this scarce type and denomination from a historic Oakland bank that operated through the 1870s and down through 1924 when that bank saw its assets absorbed by a bank out of San Francisco. This $50 Date Back issued under the Series of 1882 was actually issued at some point during the 1910s owing to the Aldrich-Vreeland Act which spawned this short-lived type and the signatures of Cashier Samuel H. Kitto and President Phillip Ernest Bowles Sr who served concurrently for just a single year in 1912. The note itself has seen prolonged circulation, however individual elements of the design such as the leftmost vignette *Washington Crossing the Delaware* and the right one entitled *Prayer for Victory* engraved by Louis Delnoce are both exceedingly clear and unmarred by circulation or various impairments typically encountered on less fortunate examples of this scarce type and denomination. No doubt strong interest is sure to befall this note on its journey before crossing the auction block. PMG comments "Minor Repairs."

$2,000-$3,000

From the Eric Agnew Collection Part II.

Rare $20 National Gold Bank Note from Oakland

A Solid Example of a Rare Denomination

21062

Oakland, California. $20 1875. Fr. 1158. First National Gold Bank. Charter #2248. PMG Choice Fine 15. A representative of a rare denomination and short-lived type layered in the allure of the California Gold Rush and the commercial realities of California in the decades that followed. This is a $20 National Gold Bank Note issued by the First National Gold Bank of Oakland (Charter# 2248). First chartered in 1875; this institution began life as the Alameda County Savings and Loan Society in 1874 before converting to a National Gold Bank the following year with a stated capital of $100,000. Headed by the likes of Cashier Galen Merriam Fisher and President Benjamin Franklin Ferris, the First National Gold Bank would issue 1,600 examples of the $20 denomination before converting to a normal charter in 1880 shortly after specie payments were resumed across the United States rendering the need for National Gold Bank Notes little more than a vestigial remainder of peculiarity endemic only to California and parts of the West Coast. Circulated extensively as with most of its peers; this example has been graded Choice Fine 15 by the likes of PMG and retains strong eye appeal and many attractive qualities despite the fairly prolonged nature of its time in commercial channels. The vignettes carried over from the National Bank Notes that circulated back east are clear while the Treasury overprint offers a fine contrast against the yellow-gold paper endemic to National Gold Bank Notes as a type. The all-important vignette of an assemblage of gold coins on the verso retains much in the way of detail. A distinction best demonstrated by the 1871 $20 Double Eagle displayed at center as "LIBERTY" can still be read with ease despite evidence of prolonged circulation. PMG has nonetheless applied a comment for a "Restoration," but this restoration is seemingly limited in scope and rather hard to detect via a cursory examination. Truly a fine example of this fabled and short-lived type that any collector would be proud to own and add to their own holdings. This note is pictured in *Paper Dreams in the Golden State* on page 14. PMG comments "Restoration."

$15,000-$25,000

From the Eric Agnew Collection Part II.

A Remarkable Note from the Rarest National Gold Bank in California

21063

Oakland, California. $10 1875. Fr. 1151a. Union National Gold Bank. Charter #2266. PMG Fine 12. Tracing a history back to 1869 when the Union Savings Bank was established, the Union National Gold Bank of Oakland (Charter# 2266) stands as one of the rarest National Gold Banks and records only six pieces in the National Bank Note Census while a single $20 lingers in the holdings of the Smithsonian. By no means a short-lived institution, the Union Savings Bank split its commercial banking division to become the Union National Gold Bank in 1875. Issuing only $40,000 or 2,200 notes split between 500 $10-$10-$10-$20 sheets and 100 $50 - $100 sheets; this $10 was one of just 1,500 issued and is just one of three recorded at present for the $10 denomination. To further underscore the rarity of this item early editions of the Friedberg text omitted the $10 as the existence of any surviving pieces was doubted. As a result, when an example did surface the editors were forced to assign an "a" at the end of the Friedberg Number to rectify their initial mistake which in retrospect was entirely understandable considering their limited resources and the lack of databases we take for granted in the present. Further the Union National Gold Bank was one of the first institutions in California to convert to a national charter on March 8, 1880 alongside the First National Gold Bank of Oakland (Charter# 2248) and became the Union National Bank of Oakland following the resumption of specie payments in 1879. The Union National Bank would last through 1909 when it fell into receivership and is represented by a handful of Series of 1875 $10s and a pair of Brown Backs in the NBNC. A reflection of this bank's brief operation as a National Gold Bank this note has seen extensive circulation and bears the evidence of being spent time and time again. From being slid across the top of a bar to pay for some whiskey or being used in-part to pay for a new saddle the stories this note could tell have been lost to time and the fickle mistress of memory and mortality, but to simply imagine the life it led helps us understand how it came to be the note offered here in your catalog or in front of you on your computer screen. The multitude of scattered pinholes and extensive circulation should mean nothing to the collector who has long sought a note from this charter lest they run the risk of disappointment and regret once this note has finally crossed the auction block and into someone's collection. This note is pictured in *Paper Dreams in the Golden State* on page 16. PMG comments "Pinholes."

$15,000-$25,000

From the Eric Agnew Collection Part II.

Original and Elusive Large Size $10 Plain Back

21064

Orland, California. $10 1902 Plain Back. Fr. 629. First NB. Charter #10378. PMG Very Fine 25 EPQ. Founded in 1913, the First National Bank of Orland (Charter# 10378) is among the number of banks that owes its existence to the prominence of a certain industry in a certain area. Orland was first settled in the 1870s and owes its early growth to the Central Pacific Railroad which came in 1883. Growth ensued and by the time the First National Bank organized, dairy farming had become the predominant industry in Orland and was likely organized to service the heavy concentration of dairy farms in the surrounding community and Glenn County. A distinction seemingly confirmed by the fact that the First National Bank even specialized in loans backed by cream owing the to the prominence of the dairy industry in the local economy. By 1933 the First National Bank would see its assets sold off and liquidated by the Bank of America out of San Francisco. A total of 13 notes are recorded on this charter by the National Bank Note Census at present. Six of those pieces represent the Series of 1902 while the remainder were issued under the Series of 1929. This example represents one of two Series of 1902 $10s recorded and fails to trace a number of appearances at public auction unlike its sole counterpart which was last offered in 2010. No doubt this piece is sure to see its share of interest before it even appears on the auction block. Noted for "Exceptional Paper Quality" by PMG. This note is pictured in *Paper Dreams in the Golden State* on page 162.

$2,000-$3,000

From the Eric Agnew Collection Part II.

Bird's eye view of Orland around the turn of the century.

One of Three Known

First Auction Appearance

21065

Orosi, California. $20 1902 Plain Back. Fr. 655. NB. Charter #10328. PMG Very Fine 30. Founded by the likes of Daniel R. Shafer in 1888. The town of Orosi owes its existence to a real estate scheme headed by Shafer centered around a store he built on land he purchased and named Orosi for the many golden poppies found in the area using the Spanish word for gold, "oro." The National Bank of Orosi (Charter# 10328) would be the second National Bank to operate in the geographic confines of Orosi after the earlier First National Bank of Orosi (Charter# 9167) had merged with the Citizens Bank of Visalia in 1910 after two years in business. In operation for a period of roughly seventeen years, the National Bank led a fairly successful venture and kept a circulation of $12,500 until 1929 when circulation dipped to $11,900. In 1930, the National Bank's assets were officially liquidated and would be succeeded by the First National Bank of Orosi (Charter# 13465) with the same officers in leadership positions. No notes are known from the first iteration of the First National Bank while the second iteration did not opt to issue any National Currency. A total of only three pieces are recorded by the National Bank Note Census with only a single auction record dating back to 2013 listed by the NBNC. This example and its inclusion in our catalog is nothing short of an opportunity as one would rightly figure. Chances are this will the last time in at least a decade before any of the known pieces are offered once again in a public setting. This note is pictured in *Paper Dreams in the Golden State* on page 154.

$10,000-$15,000

From the Eric Agnew Collection Part II.

A Rare Female-Led Charter from Butte County

21066

Oroville, California. $10 1902 Date Back. Fr. 620. Rideout Smith NB. Charter #10282. PMG Choice Fine 15. Serving the likes of Oroville in Butte County; the Rideout Smith National Bank of Oroville (Charter# 10282) shares a history typical of many rural banks spread throughout the vast rural expanses of California. Organized in 1912 this institution can trace its roots back to 1855 and would come to receive a state charter in 1888. Over the following decades the bank would lead a fairly prosperous life through the early 1920s when its assets were bought out and liquidated by the Bank of Italy out of San Francisco less than a decade after becoming a National Bank. From 1907 to 1921 the Rideout Smith Nation Bank was headed by the likes of Phebe Rideout as President who assumed the presidency of this institution in both its state-chartered form and after it had gained a national charter in 1912 following the death of her husband Norman Rideout who had passed in 1907. She would hold the position of President alongside Cashiers Lewis L. Green (1913 - 1918) and John Carroll Boyle Jr. (1919 - 1921) and would remain active in the local affairs of the Bank of Italy and its satellite branches in Butte and Yuba Counties well into her twilight years and after her tenure at the Rideout Smith National Bank. Today the history of this institution is practically forgotten and stands as one of the more obscure banks that served California owing to Oroville's relative isolation and a limited issue that failed to exceed $300,000. Yet should you posses an interest in National Bank Notes from California the history this note reflects is sure to generate interest from bidders for this remarkable item. While faded, this note displays Phebe's signature as the President, a rare example of a female signer on a National Banknote. This note is pictured in *Paper Dreams in the Golden State* on page 150. PMG comments "Stains."

$6,000-$8,000

From the Eric Agnew Collection Part II.

A Remarkable Rarity from Ventura County

21067

Oxnard, California. $10 1902 Date Back. Fr. 618. First NB. Charter #9481. PCGS Banknote Choice Fine 15. One of just five pieces recorded by the National Bank Note Census on this short-lived charter from Ventura County that organized in 1909 and saw its assets liquidated in 1922. This note is an honest survivor of a charter that can be considered rare even by the most discerning of collectors and accounts for a rare opportunity for someone to represent an institution traded publicly after years at best. We previously sold one of the four other notes known on this institution for $5,640 in our November 2024 Showcase Auction. Before that the last time that a note was offered from here was in 2004 as part of the collection of Lowell Horwedel who at one time held one of the most comprehensive and complete collections of National Bank Notes from California. Extensive albeit even circulation is observed on this example, but this should rightfully be immaterial for the collector concerning with representing a particular charter in their collection. The stamped signatures of Cashier George Edwin Hume and President Charles Donlon remain extant in their respective panels and place the issue of this piece after 1912 while the bank serial number places this piece before the erroneous Treat-Treat signature combination encountered on its $20 counterpart was corrected in May 1913. Indeed a reflection of rarity for an institution best known for an error not offered since the 1940s, the warning of "bid accordingly" is no doubt warranted here should you wish to avoid the searing tinge of regret once again especially if your were the underbidder on the offering from November.

$6,000-$8,000

21068

Pacific Grove, California. $5 1929 Ty. 1. Fr. 1800-1. First NB. Charter #13375. PMG Choice About Uncirculated 58 EPQ. Serial Number 1. A popular charter from Monterey County. The city of Pacific Grove sits between Point Pinos and Monterey and began life as a seaside retreat favored by the Methodist Church and would soon become an idyllic haven for artists contrary to the fishing and canning industries which once dominated nearby Monterey until the 1950s. The American author John Steinbeck once called the likes of Pacific Grove home and dwelled at 147 11th Street and his experiences there influenced his novel *Cannery Row* (1945) which was set in nearby Monterey at the height of the Great Depression. Yet as Pacific Grove grew considerably in the early decades of the Twentieth Century a National Bank would not be established there until 1929. The First National Bank of Pacific Grove (Charter# 13375) was first headed by the likes of Cashier R.H. Partridge and President T.A. Work who also served as President of the nearby First National Bank of Monterey (Charter# 7058). This institution would lead a fairly boring history past 1935 and has 68 pieces enumerated by the National Bank Note Census at present. Tracing a pedigree to a number of cut sheets; this piece shows only light handling reflective of circulation and retains a remarkable degree of eye appeal sure to please even the most nitpicky of collectors.

$1,000-$1,500

From the Eric Agnew Collection Part II.

A $5 Brown Back from the Early Days of Pasadena

21069

Pasadena, California. $5 1882 Brown Back. Fr. 469. First NB. Charter #3499. PMG Very Fine 30. A far cry from the Pasadena of the present day. The Pasadena of the Nineteenth Century was originally founded in 1874 by the Indiana Colony, a cooperative from Indiana that sought a warmer climate after the harsh winter of 1872-1873. Led by the likes of Thomas B. Elliot and Daniel M. Berry; a group of 31 members went westward under their leadership looking for a suitable area to settle and lay down their roots. The group would find a suitable site that had once been part of Rancho Sam Pasquel roughly a dozen miles northeast of Los Angeles and eventually secured the land despite the economic pressures of the Panic of 1873. In a few short years, the Indiana Colony (Pasadena) boasted 40 houses, 10,000 fruit trees and 150,000 grape vines. However, the Postmaster General thought poorly of the name "Indiana Colony" and a new name was chosen. The stories as to how Pasadena got its name vary greatly, but most sources agree that it has origins in a Chippewa word for "Valley" despite how far removed the Chippewa were from the likes of California. The name stuck and Pasadena saw much in the way of prosperity when the railroad expanded into the area during the mid-1880s. Around the same time, the First National Bank of Pasadena (Charter# 3499) was organized in 1886 roughly two years after an earlier state-chartered banking operation had been established. The First National Bank had $500,000 in stated capital in 1886, but only had an estimated 10% paid-in around the time the bank organized. The bank would eventually relinquish its national charter in 1934 and today 54 pieces are recorded by the National Bank Note Census. A total of six Brown Backs are recorded out of that figure with this example representing the finest piece in terms of grade based on available photos of the known pieces. No doubt this is a special note and something sure to attract interest owing to the tangible connections it represents to the early days of Pasadena and Los Angeles County. This note is pictured in *Paper Dreams in the Golden State* on page 28.

$2,000-$3,000

From the Eric Agnew Collection Part II.

Exceedingly Rare $20 Plain Back Issued by the First National Bank of Paso Robles

One of Two Recorded by the NBNC

21070

Paso Robles, California. $20 1902 Plain Back. Fr. 653. First NB. Charter #9844. PMG Choice Fine 15. A locality known for wineries and hot springs; the town of Paso Robles can trace its name back to 1776 when Pedro Font a Spanish missionary who passed through the area as part of wider expedition of Alta California headed by Juan Bautista de Anza and recorded the area as "El Paso de Robles" in his diary. By the 1860s several hotels were built around the mineral hot springs endemic to the area and by 1886 a townsite was laid out as the Southern Pacific Railroad passed through which resulted in Paso Robles soon being incorporated as a city three years later in 1889. Paso Robles grew slowly with tourism and agriculture serving as the basis for the local economy with the First National Bank (Charter# 9844) eventually being organized in 1910. A short-lived venture by any account, the First National Bank's days were numbered in 1922 when its assets were sold to the Bank of Italy which later became the Bank of Italy National Trust & Savings Association of San Francisco (Charter# 13044) in 1927. This example is a remainder of the $123,950 issued by 1922 and one of two notes from this charter recorded by the National Bank Note Census. Last offered publicly at auction in September 2004 where it realized $5,750, the only other note known (Serial Number 1) has not been offered publicly since the 1940s when the legendary collection of Albert A. Grinnell was sold at auction through the efforts of Barney Bluestone. That example sold for a trifling sum of $41 as Lot 3691 and has not been seen since lacking a confirmed plate position and Treasury serial number in the NBNC. No doubt this evenly circulated specimen represents a rare opportunity for the California specialist. The paper body shows evidence of circulation reflective of the grade assigned by PMG and lacks impairments that are often found on comparable examples in terms of the grade assigned. The signatures of both the Cashier and President have both faded and are barely legible. However, factoring in the fact this bank was liquidated in 1922, and that Plain Backs were introduced in 1916, the signatures should be those of Cashier F.G. Wetzel and President R.C. Heaton who served together from 1916 to 1921. Faded signatures are little more than a trifling concern when held against the overall rarity of this piece. To that effect, should you wish to assemble a collection of California Nationals on par with the likes of Agnew, Horwedel, and Krakover consider your options carefully as you may come to regret not bidding when you had the chance owing to the infrequency of such an opportunity. This note is pictured in *Paper Dreams in the Golden State* on page 120.

$6,000-$9,000

From the Eric Agnew Collection Part II.

The Finest Original Series $10 for a Rare National Gold Bank

An Uncommon Grade for any National Gold Bank Note

21071

Petaluma, California. $10 1874. Fr. 1149. First National Gold Bank. Charter #2193. PMG Very Fine 25. Hailing from the likes of Sonoma County; the city of Petaluma takes its name from the Coast Miwok word for "hill-side ridge" and was the name first given to a Mexican land grant awarded to Mariano Guadalupe Vallejo in 1834. Come 1850, G.W. Keller took possession of part of Rancho Petaluma and laid out a city the following year which reflected the name given to the area by the Mexicans and before them the Miwok. Following the California Gold Rush, the area experienced an influx of settlement and soon became a center of the poultry industry during the later part of the Nineteenth Century earning Petaluma the moniker "egg capital of the world." A fitting distinction considering that it was believed that 75% of the city's residents owned chickens at the end of the century. Yet despite being a center of the poultry industry; Petaluma has a rich history of local banking. The National Gold Bank of Petaluma (Charter# 2193) began life as a conversion of the firm Isaac G. Wickersham & Company which can trace roots back to 1865 as the first banking firm to operate in Sonoma County. Headed by the likes of Isaac G. Wickersham, Wickersham had emigrated to California from Iowa during the early days of the California Gold Rush and later laid down roots in Sonoma County where he later worked as a lawyer and soon ascended to the position of District Attorney come 1855. Sensing opportunity roughly a decade later Wickersham established the aforementioned firm and changed careers for the final time and by 1874 his firm opted to take a national charter and the National Gold Bank was established with stated capital of $200,000. Issuing a total of $178,150 in National Gold Bank Notes, the First National Gold Bank issued approximately 2,000 $10-$10-$10-$20 Original Series sheets and out of that figure only eight $10s are recorded by the National Bank Note Census. Included among those examples this piece is anything but your typical National Gold Bank Note as it was spared a life of extensive circulation. From distinct signatures penned by Cashier H.H. Atwater and President I.G. Wickersham to the clarity of the face vignette that are often taken for granted compared to the all-important vignette on the back featuring an assemblage of Pre-33 gold coins every aspect of this note reflects the day it circulated for the last time likely over 140 years ago. Even so this piece represents an opportunity where infrequency compounds the calculus of rarity. The last time an Original Series $10 was offered from here was earlier this year in January. However, that piece was graded only Fine 12 by PMG and had a comment for "Closed Pinholes." Before that various pieces were offered that fell in the range of Very Good or Fine at best. This example further holds the distinction of being the last Original Series $10 to be offered from here in the Very Fine range and realized $76,375 in April 2013 and stands as nothing short of a remarkable opportunity for the collector of 2025 who desires to stand among the distinguished ranks of collectors in the vein of Krakover, Horwedel, and Agnew. This note is pictured in *Paper Dreams in the Golden State* on page 12.

$15,000-$25,000

From the Eric Agnew Collection Part II.

21072

Petaluma, California. $10 1902 Plain Back. Fr. 627. Sonoma County NB. Charter #9918. PMG Choice Extremely Fine 45. Located in Sonoma County just south of Santa Rosa, Petaluma was among the small number of localities to host a National Gold Bank in California and was host to three National Banks between 1874 and 1929. Of those, the Sonoma County National Bank of Petaluma (Charter# 9918) was the last of these to organize and succeeded the Bank of Sonoma County in 1910 and received a national charter in the opening weeks of 1911. The Sonoma County National Bank would remain in business until 1929 when it was absorbed by the Bank of America of California, Los Angeles. At present, the Sonoma County National Bank records a total of 41 pieces enumerated in the National Bank Note Census making it one of the more "common" charters among the banking institutions dotted throughout Sonoma County. Yet even though the census figures for this institution aren't that remarkable when compared to other notes in the Eric Agnew Collection this example also happens to be one of the nicer pieces recorded and the perfect piece to represent California in any collection should you not wish to purchase a note from either Los Angeles or San Francisco.

$800-$1,200

From the Eric Agnew Collection Part II.

A Rare Large Size National from the Edge of Alameda County

21073

Pleasanton, California. $20 1902 Plain Back. Fr. 653. First NB. Charter #9897. PMG Choice Fine 15. A common charter albeit one where the lion's share of notes recorded by the National Bank Note Census are uncut sheets or notes that can trace their pedigrees back to cut sheets. Large size Nationals are nonetheless a scarce sight on this institution which lingered past 1935 and through the 1990s. Out of 40 individual notes recorded, a total of only four large size pieces are listed in the NBNC including this example which has seen prolonged albeit even circulation. Like some of its counterparts we previously sold as part of the Eric Agnew Collection in our August 2024 Global Showcase Auction this note will herald a rare opportunity for collectors to acquire a type that is unrepresented for the issuing charter and a note whose pedigree cannot be traced back over available auction records available through both Track & Price and the NBNC. A rare opportunity for the California specialist even at the risk of sounding a tinge repetitive.

$2,500-$3,500

From the Eric Agnew Collection Part II.

A Rare Red Seal $10 from Tulare County

21074

Porterville, California. $10 1902 Red Seal. Fr. 613. First NB. Charter #6808. PMG Choice Very Fine 35. Tracing roots back to the 1850s. Porterville began as a small community on the road between Stockton and Los Angeles when Peter Goodhue operated a ferry service on the Tule River. First known as the Tule River Station, the community then became known as Porter Station after Royal Porter Putnam established a hotel and general store in the area. Shortly thereafter the area became known as Putnamville and later became known as Portersville by 1864, as another Putnam family lived nearby and thought it best to avoid any potential confusion. Over time Porterville experienced significant growth and prosperity like many communities throughout the Central Valley which prospered thanks to crops like citrus and the proximity of the railroad which allowed crops to be transported to far-flung locales with ease. In 1892, the first Central California Citrus Fair was held in Porterville and became the basis of later county fairs. Two major freezes would follow in the early years of the Twentieth Century and put an economic damper on the development of Porterville, but this failed to hamper the growth of local banking. Organized in 1903 with the minimum required capital of $25,000, the First National Bank of Porterville (Charter# 6808) began operations and followed the growth of agriculture in the region and held $3,644,400 in total resources in 1929 shortly before liquidation came in 1930. Yet despite the prosperity which befell the First National Bank circulation was limited and never exceeded $50,000. Out of that figure only 12 notes are recorded at present by the National Bank Note Census with only a pair of Series of 1902 Red Seals recorded. This example is the only example of those two to have been offered publicly at auction and was last offered in 2010. The other example is listed without a plate position or Treasury serial number which suggests that its existence is unconfirmed, and that entry is based only on circumstantial evidence. For all intents and purposes this note is unique and likely to remain that way barring the sudden discovery of its purported counterpart which may sit in the dark recesses of a safe-deposit box or lost to the ravages of time and the elements. Bid accordingly should you wish to call this note your own. PMG comments "Stains."

$5,000-$8,000

From the Eric Agnew Collection Part II.

First Public Offering in Almost Two Decades

A Rare Charter from Contra Costa County

21075

Rodeo, California. $5 1902 Plain Back. Fr. 606. First NB. Charter #11201. PMG Very Fine 30. From the edge of Contra Costa County on the San Pablo Bay sits the town of Rodeo (Pronounced "Ro-Day-Oh") that was named for the cattle drives that regularly passed through the area in the late Nineteenth Century. Little more than a one-bank town for much of its existence, Rodeo grew considerably beginning in the 1890s with the establishment of a Post Office and by 1918 the First National Bank of Rodeo (Charter# 11201) was organized with the minimum requirement of $25,000 in capital. Issuing no less than approximately $193,300 in National Bank Notes, the First National Bank later fell victim to a burglary in 1921 when a sophisticated thief managed to crack the vault and steal a number of Liberty Bonds contained within. A few years later the bank would see its assets absorbed by the Bank of Pinole in March of 1928 becoming the Rodeo-based branch of that institution. Two bank robberies would soon follow in 1929 and 1931. The 1931 incident involved the likes of Cashier A.D. Dern whose stamped signature can be seen opposite that of President S.J. Claeys at right on the example offered. Dern's quick thinking and sharp reflexes proved instrumental in catching a man by the name of James Brown who briefly held up the bank before making a haphazard getaway while being chased by Dern who managed to disarm Brown who was soon apprehended. Today just four notes are recorded on this institution by the National Bank Note Census with just single public offering recorded from 2007 where a note sold for $19,550. Like that example there's no doubt this example will make for an opportunity years in the making and one worthy of the utmost consideration by collectors. This note is pictured in *Paper Dreams in the Golden State* on page 168.

$7,000-$9,000

From the Eric Agnew Collection Part II.

Rare Placer County Charter

21076

Roseville, California. $5 1902 Plain Back. Fr. 607. First NB. Charter #11961. PMG Very Fine 25. A scarce note from the likes of Roseville in Placer County. What became Roseville was initially known as Griders and later Junction around the time the Central Pacific Railroad reached the area in 1864. Already known among locals as Roseville, conjecture suggests that the town was either named after a young girl named "Rose" or the wild roses that grew in the area. By the time the Roseville National Bank (Charter# 11961) organized in 1921, Roseville had become an epicenter of the railroading industry home to the largest railyard west of the Rocky Mountains and still remains an important hub for the Union Pacific Railroad even in the present day. By 1927 the bank then-known as the First National Bank of Roseville was bought out by a San Francisco-based bank known as the Bank of Italy/Bank of America National Trust & Savings Association (Charter# 13044) which acquired California banks with wild and unrelenting abandon during the late 1920s and early 1930s and is perhaps best known in numismatic circles for the mass of notes recorded in census databases including several hundred Type 2 $100s. The National Bank Note Census records a total of six pieces for this short-lived Placer County institution with this example being the first to be offered at auction since 2019 when this same piece realized $6,600. Bid accordingly should you have an interest in Nationals from Northern California as this opportunity is sure to go unanswered for years to follow.

$3,000-$5,000

From the Eric Agnew Collection Part II.

21077

Redding, California. $5 1902 Plain Back. Fr. 602. Redding NB. Charter #10070. PMG Very Fine 30 EPQ. Deep in the reaches of Northern California lies the city of Redding in Shasta County. Once a center of the extraction and lumbering industries, the Redding of 2025 is much different than that of the Redding which saw notes like this one circulate in commercial channels. Issued by the Redding National Bank of Redding (Charter# 10070) this institution was first organized in 1911 and would operate independently through 1926 when the bank's assets were bought and liquidated by the Liberty Bank of San Francisco. Before falling victim to liquidation, the Redding National Bank issued approximately $959,000 in National Currency and out of that figure only 15 notes are recorded by the National Bank Note Census at present. This example is nothing short of a visual treat and represents one of the finest examples of the $5 denomination available from this institution. Sure to please the collector looking to represent this charter or seeking to represent this particular denomination. Noted for "Exceptional Paper Quality" by PMG.

$1,500-$2,500

From the Eric Agnew Collection Part II.

A Rarity from Shasta County

1 of 2 Known Sheets

21078

Uncut Sheet of (6) Redding, California. $5 1929 Ty. 2. Fr. 1800-2. Northern California NB. Charter #10100. PMG Gem Uncirculated 66 EPQ. Serial Numbers 1-6. Founded in 1888 as the Bank of Northern California with $50,000 in capital. The bank opted to take a national charter in 1911 and became the Northern California National Bank of Redding (Charter# 10100). In that form, the bank lingered until 1934 when an economic downturn saw limited demand for both copper and iron that provided for the area's extraction-based economy in the early years of the Twentieth Century. Falling into liquidation at the hands of the Anglo and London Paris National Bank of San Francisco (Charter# 9174); the National Bank Note Census records a total of 55 survivors with 12 of those notes representing a pair of uncut sheets. This particular sheet represents six of the nine known T2 $5s on the institution per the NBNC and last traded at auction 1995 where it realized $2,745. In 2007 it was offered again via eBay where it sold for a staggering $38,000 when the market for Nationals had reached an unsurpassed high. Close to 20 years have passed since then and this is bound to be an opportunity for the collector who desires to build the next great collection of California National Bank Notes.

$7,500-$15,000

From the Eric Agnew Collection Part II.

A Rarity from the Central Valley

One of Three Recorded by the NBNC

21079

Reedley, California. $10 1902 Plain Back. Fr. 627. Reedley NB. Charter #9688. PMG Very Fine 20. Among the number of small towns to dot the landscape of Fresno County. The town of Reedley was named for the likes of Thomas L. Reed (over his protests) a veteran of the American Civil War who had settled in the area 1884 after the 76 Land and Water Company developed it by bringing in water from the Kings River which kickstarted agricultural development. The town of Reedley grew with its proximity to the Southern Pacific Railroad which would build a depot in Reedley after Reed gave up part of his property. In short order, the town became sort of a religious destination attracting immigrants from Germany, Russia, Finland, Lebanon, and Syria and would soon be incorporated as a city in 1913 that was home to no less than nine churches which served the religious needs of the diverse communities which came to call Reedley home. In 1910, the Reedley National Bank of Reedley (Charter# 9688) was chartered as a conversion of the Farmers & Merchants Bank of Reedley which had been a state-chartered organization. The likes of Marion Deneen and I.J. Peck would serve as the Cashier and President of the Reedley National Bank upon its organization in 1910 and would be succeeded by a number of Cashiers and Presidents by the time the bank's assets were absorbed by the Bank of Italy/Bank of America NT&SA (Charter# 13044) of San Francisco in 1927. Today just three notes are recorded out of $208,650 in National Currency issued by the Reedley National Bank in the National Bank Note Census. The last time any of those notes was offered at public auction was back in 2019 when this example sold for $13,200 and before that in 2004 when a different albeit well-circulated specimen from the holdings of Lowell Horwedel achieved a realization of $7,187.50. Easily a trophy for the California specialist and one sure to be held tight by whomever will place the winning bid. This note is pictured in *Paper Dreams in the Golden State* on page 110.

$7,000-$9,000

From the Eric Agnew Collection Part II.

Attractive $5 National Gold Bank Note from Sacramento

21080

Sacramento, California. $5 1872. Fr. 1138. National Gold Bank of D.O. Mills & Co. Charter #2014. PMG Choice Fine 15. Issued by a prominent bank out of Sacramento named for the likes of a New Yorker who made his fortune in California. That man who went by the name of Darius Ogden Mills was one of the foremost entrepreneurs in California and at one time the wealthiest citizen who resided in the state before passing away in 1910 at the age of 84. Bearing his namesake, the National Gold Bank of D.O. Mills & Company of Sacramento (Charter# 2014) was organized in 1873 and would later convert to a normal charter in 1883 after issuing $270,450 in National Gold Bank Notes. This institution also holds the distinction of being one of four National Gold Banks to order $500 National Gold Bank Notes along with the likes of the Kidder National Gold Bank of Boston (Charter# 1699) which did not circulate its already limited stock of notes. As for the note offered here, the paper body remains intact with decent margins for the $5 denomination and shows signs of prolonged albeit even circulation. A single comment has been applied by the likes of PMG for "Annotations," but the annotation PMG is referring to is contemporary and rather undistracting compared to the litany of faults often encountered on other National Gold Bank Notes. The all-important back vignette depicting a large assemblage of Pre-33 gold coins is plain with the details of individual coins easily distinguished and largely unmarred by the folds this note sustained in commercial channels. Nothing short of a fine piece for the collector who has long dreamt of adding an example of this storied type for themselves. PMG comments "Annotations."

$6,000-$8,000

From the Eric Agnew Collection Part II.

A Desirable $20 National Gold Bank Note from Sacramento

One of Three Known for the Bank

21081

Sacramento, California. $20 1872. Fr. 1154. National Gold Bank of D.O. Mills & Company. Charter #2014. PMG Fine 12. A rarity among rarities and one that reflects the dreams and desires that attracted many to the Golden West in the late 1840s and early 1850s. Where many sought their fortunes with little success other men like Darius Ogden Mills who came to California from New York as a young man in his 20s reflects the aspirations that many held. Planning to become a merchant, circumstance saw that Mills would become a banker with banking houses in Sacramento and Columbia. Over time, Mills built an empire that played an important role in the development of Northern California. Amongst the ruins of that empire stood the National Gold Bank of D.O. Mills & Company of Sacramento (Charter# 2014). Organized in 1872 this institution began life as a conversion of the Bank of D.O. Mills & Company and would come to issue 16,592 ($270,450 in face value) National Gold Bank Notes including 3,641 Original Series $20s like the one offered here before you either on your screen or printed in your catalog. This institution is perhaps one of the most recognizable in the numismatic canon for the state of California along with the likes of the First National Bank of San Francisco (Charter# 1741) and the Bank of Italy/Bank of America National Trust & Savings Association (Charter# 13044) and was among the tiny handful of institutions to issue $500 National Gold Bank Notes. It would later reorganize under a normal national charter in 1883 a few years after the resumption of specie payments in 1879. Becoming the National Bank of D.O. Mills & Company; this institution led a prosperous life and stands attested to in the present by notes like this one and a grand bank building in Sacramento situated at the corner of 7th and J Streets that was completed roughly a year after the bank merged with the California National Bank of Sacramento (Charter #8504) in 1926. Today this note is more than just a rare item, but a reflection of California's early history and stands as one of three Original Series $20 National Gold Bank Notes recorded here by the National Bank Note Census. Even though the condition of this piece reflects a life of extensive circulation, this note is both honest and free from "improvements" and further retains excellent eye appeal for the grade assigned by PMG. The all-important vignette on the verso shows ample detail while the vignettes on the face entitled *Battle of Lexington, 1775* and *Loyalty* offer a superb contrast against the red overprint and the orange-tinted paper that lend this coveted type a distinct look. Some roughness can yet be observed along the margins, but is immaterial compared to the litany issue encountered on many National Gold Bank Notes such as "Repairs" or "Restorations." Don't let this distract you from the fact that this note is nothing short of a survivor and one that reflects the realities of living in California in the 1870s and 1880s when gold ruled the channels of commerce in the Golden West. This note is pictured in *Paper Dreams in the Golden State* on page 6.

$12,500-$17,500

From the Eric Agnew Collection Part II.

Evenly Circulated $100 Date Back

21082

Sacramento, California. $100 1902 Date Back. Fr. 693. National Bank of D.O. Mills & Company. Charter #2014. PMG Very Fine 20. Issued by a bank that can trace a storied history back to the California Gold Rush. The National Bank of D.O. Mills & Company of Sacramento (Charter# 2014) can trace its history back to a banking house established in Sacramento and the gold camp of Columbia headed by the likes of Darius Ogden Mills who had come to California from New York in 1849. The bank established by Mills grew considerably in the following decades despite his original intention to retire in the 1860s and by 1872 the bank had received a national charter and became one of the few National Gold Banks to operate within California. By the Twentieth Century the organization given life through the efforts of Mills had become one of the largest banks in California and stood among the few to issue $50s and $100s in fairly large quantities. Reflective of that distinction this piece shows evidence of only even circulation and likely spent much of its life being accounted for by countless bank tellers before circumstance prompted its unlikely preservation along with four other pieces that managed to survive according to the National Bank Note Census. No doubt this piece will please either the collector who calls Sacramento home or the collector who seeks to build an expansive collection of California Nationals. This note is pictured in *Paper Dreams in the Golden State* on page 7.

$1,250-$1,750

From the Eric Agnew Collection Part II.

A Rare Note from the Fort Sutter National Bank

A Quintessentially Californian Bank Title

21083

Sacramento, California. $5 1902 Red Seal. Fr. 587. Fort Sutter NB. Charter #7776. PMG About Uncirculated 55. Issued by a bank whose title just screams "California" and evokes images of the California Gold Rush and the grizzled faces and forgotten names of those who sought their fortunes along the fringes of the American frontier. The Fort Sutter National Bank of Sacramento (Charter# 7776) takes its name from Sutter's Fort which acted as a waypoint for travelers who had just crossed the continent. Upon the discovery of gold at Sutter's property in Coloma (Sutter's Mill), the fort was abandoned when Sacramento was established and by the late Nineteenth Century all that remained of the fort was a single dilapidated building. The fort would later be repaired thanks to the efforts of the Native Sons of the Golden West and would later become a state park in 1947. Playing off the allure of the days of the California Gold Rush, a National Bank in 1905 took up the title of the Fort Sutter National Bank upon organizing. Organized with $200,000 in capital, the Fort Sutter National Bank headed by Cashier A.L Darrow and President Frank Ruhstaller was a highly successful venture that saw its assets grow to a respectable $5,000,000 in 1920 right before its acquisition by the Sacramento-San Joaquin Bank. The Fort Sutter National Bank also kept a considerable circulation that never exceeded $200,000 for much of its corporate life which spawned a total issue of $1,544,750 in National Currency from 1905 to 1920. Today only 12 notes are known from that figure by the National Bank Note Census with this particular example representing quite possibly the finest known out of the pieces recorded by the NBNC. Add in the fact that the Fort Sutter National Bank represents the scarcest of Sacramento's five National Banks and you have a piece that will serve to distinguish a collection of California Nationals in a way that few banks could hope to match. This note is pictured in *Paper Dreams in the Golden State* on page 68.

$5,000-$7,000

From the Eric Agnew Collection Part II.

Scarce 1902 $10 Red Seal

21084

Sacramento, California. $10 1902 Red Seal. Fr. 615. California NB. Charter #8504. PMG Very Fine 20. As a class, Series of 1902 Red Seals are a scarce type and for good reason owing to their limited issue largely defined by small prohibitively rare rural banks and the Aldrich-Vreeland Act which prompted their retirement. Even though notes issued by the California National Bank of Sacramento (Charter# 8504) are a common sight per the National Bank Note Census with approximately 357 pieces recorded at present. Series of 1902 Red Seals account for just a small portion of the recorded population with 12 individual notes recorded outstanding on the NBNC with one held by the institutional collection of the Federal Reserve Bank of San Francisco making this a fairly scarce opportunity as the first Red Seal $10 from the California National Bank offered since 2007.

$3,000-$5,000

From the Eric Agnew Collection Part II.

A Truly Rare $10 Brown Back from the Scenic Landscape of the Napa Valley

First Public Offering in Over Two Decades

21085

St. Helena, California. $10 1882 Brown Back. Fr. 483. Carver NB. Charter #3757. PMG Choice Fine 15. Nicknamed "Napa Valley's Main Street," the city of St. Helena is tucked away in the scenic landscapes of this picturesque region renowned for its wineries and temperate climate that has long attracted throngs of tourists and the affluent residents of San Francisco and its environs. First settled in the early 1850s, early settlement in the vicinity of St. Helena was centered around the mineral springs which served as a draw for the area. The wider town of St. Helena would grow considerably in the following decades and saw the formation of a National Bank in the 1880s. The Carver National Bank of St. Helena (Charter# 3757) was organized in 1887 as a succession of the private bank of D.B. Carver & Co. with an initial capital of $50,000. Bearing the namesake of Dimsdill Burr Carver, Carver had came to California and co-founded a winery in Napa County and became a local banker as an ancillary business to his mercantile store before devoting more and more of his efforts to banking as his vineyard struggled prompting Carver to exit the winemaking business entirely by the late 1870s. Upon the organization of the Carver National Bank, Carver served as President alongside A.L. Williams who served as Cashier before Carver's death in 1891 prompted his replacement by M.G. Richie who held the position of President through 1895. The Carver National Bank would manage to linger for decades on the back of sustained growth and would change its title in 1920 to the First National Bank of St. Helena before it was finally liquidated in 1928. Today a total of only seven notes are recorded on this institution by the National Bank Note Census with a potential duplication represented in that figure. Records from the NBNC further indicate that it has been over 20 years that a note from here has traded at auction, a distinction which should tell potential bidders all they need to know about the nature of this opportunity. This note is pictured in *Paper Dreams in the Golden State* on page 36. PMG comments "Restoration."

$6,000-$8,000

From the Eric Agnew Collection Part II.

Rare Second Title for a Rare Bank

21086

St. Helena, California. $10 1902 Plain Back. Fr. 626. First NB. Charter #3757. PMG Very Fine 25. Much in the way of words can be given to history of St. Helena and the varied reasons as to its prominence in the realms of viniculture and tourism as elaborated by Dennis Hengeveld's book *Paper Dreams in the Golden State: A History of California Through its Paper Money*. The truth at least in a numismatic context is that St. Helena is a rare locality for National Bank Notes as only a single bank served this idyllic community from 1887 through 1929. That institution which was known as the First National Bank of St. Helena (Charter# 3757) records only seven notes in the National Bank Note Census and a handful of sporadic of offerings at auction that date back to the early 2000s. This piece which is offered here alongside a $10 Brown Back issued under this bank's first title will undoubtedly be the last time in perhaps years or even decades that a note representative of either title will be available to the collecting public at auction and is not to be missed by anyone who considers themselves a specialist in California National Bank Notes. This note is pictured in *Paper Dreams in the Golden State* on page 36.

$6,000-$8,000

From the Eric Agnew Collection Part II.

A Monumental $10 Brown Back from Monterey County

First Public Offering of this Popular Type

21087

Salinas, California. $10 1882 Brown Back. Fr. 487. First NB. Charter #5074. PMG Choice Very Fine 35 EPQ. A representative of an exceedingly rare charter from Monterey County. Salinas takes its name from a nearby river which in turn took its name from the Spanish word for "salt marshes" that were found nearby. Today Salinas is the largest community in Monterey County, but around the time this note would have been issued, Salinas was little more than a small agricultural community best known for its vegetable production and the birthplace of American author John Steinbeck who was born in 1902 and best known for works such as *Of Mice and Men* (1937) and *The Grapes of Wrath* (1939). First established in 1897, the First National Bank of Salinas (Charter# 5074) was a small operation that never kept a circulation that exceeded $25,000. The penned signature of Cashier Battista Tognazzi can be observed in the left signature panel alongside that of President J.H. Menke which places the issue of this note between 1897 and 1903 when Tognazzi took a position at the First National Bank of Monterey (Charter# 7058) seeing no opportunity for a promotion in Salinas. Both men were the initial officers of the First National Bank upon organization and Tognazzi would be succeeded by C.J. Whisman as President. The bank would eventually be liquidated come 1923 when its assets were bought out by the Bank of Italy out of San Francisco which spent the 1920s and 1930s purchasing many small banks spread throughout California. At present, the National Bank Note Census records a total of five examples from this charter along with a single $10 Brown Back. This example is currently unrecorded and comes from a few sheets before the aforementioned example which has a bank serial number of 776. Out of those pieces only a well-circulated $20 Plain Back records any appearances at auction and was last offered in 1990 as part of the Krakover Collection and more recently in January 2025 after it had spent a whopping 35 years off the market. Even though the timing of this piece and that $20 Plain Back are only months apart, this note still represents a rare opportunity and one likely to go unrepeated for years and quite possibly decades. Should you hold any designs of wanting to claim this note or simply wish to represent this charter in your own collection; I implore that you bid accordingly as this chance is bound to be fleeting despite its monumental nature. This note is pictured in *Paper Dreams in the Golden State* on page 40 and is also pictured on the back cover.

$8,000-$12,000

From the Eric Agnew Collection Part II.

A $5 Plain Back from a Seldom-Traded Los Angeles County Bank

21088

San Fernando, California. $5 1902 Plain Back. Fr. 600. First NB. Charter #9575. PMG Choice Very Fine 35 EPQ. Issued by a fairly short-lived bank from Los Angeles County. The beginnings of the First National Bank of San Fernando (Charter# 9575) can be traced to the San Fernando Valley Bank which the First National Bank succeeded upon formation in 1909. In operation for just under 16 years, the First National Bank would fall to a fate that befell many banks throughout California seeing its assets absorbed by the Bank of Italy out of San Francisco which would later become the Bank of Italy/Bank of America NT&SA (Charter# 13044) in August 1925. The signatures of (Assistant) Cashier Marie Fischer and President J.M. Douglass can be observed in their respective panels and place the issue of this note towards the end of life for the First National Bank as Mrs. Fisher is only listed in a copy of the Rand McNally Bankers Directory from January 1925. Today only seven examples are recorded for this charter by the likes of the National Bank Note Census with offerings appearing roughly every few years at auction. This particular example was last offered in January 2008 where it realized $4,312.50 and is bound to see its share of interest from collectors.

$2,000-$3,000

From the Eric Agnew Collection Part II.

An Exceedingly Original $5 National Gold Bank Note

A Rare Example Awarded PMG's EPQ Designation

21089

San Francisco, California. $5 1870. Fr. 1136. First National Gold Bank. Charter #1741. PMG Very Fine 25 EPQ. Among the survivors of extensive circulation and atop most of its fellow peers stands this remarkable piece that weathered circumstance with a degree of uncommon grace and undoubtedly luck. Assigned a grade of Very Fine 25 by the likes of PMG with the added distinction of PMG's EPQ qualifier for "Exceptional Paper Quality" this note looks as if it were only pulled from circulation in the mid 1870s before the specter of oblivion claimed this note for destruction. The paper body is crisp and retains the original coloration that has made this type so distinctive compared to the pieces which circulated back east. The vignettes entitled *Columbus in Sight of Land* seen opposite a vignette entitled *America Presented to the Old World* both retain uncommon detail and arguably reflect note assigned a higher grade while the all-important vignette on the verso engraved by James Smillie offers a remarkable level of detail that showcases the legends and devices of individual coins and appears in almost photographic detail. Distinctly above the norm one would be remiss to overlook the context which saw many National Gold Bank Notes circulate into oblivion. Issued in the 1870s and early 1880s notes like this one were circulated amongst a skeptical populace who abhorred the unbacked forms of paper money that circulated freely back east. Add in the fact that notes like this one were easy to handle and transport and backed by gold made these a logical choice for those who lived in California which at the time operated under a specie-based economy. That point would be rendered moot with the resumption of specie payments across the United States in 1879 and by 1884 all remaining National Gold Banks had opted to convert to an ordinary national charter or liquidate. This specimen is by far one of the nicer examples outstanding on the First National Gold Bank of San Francisco (Charter# 1741) and is nothing short of a treat to view in-person. Contrary to the mass of unsightly Very Goods or Fines recorded by the National Bank Note Census there is no doubt that this piece will prove to be worth every cent once the bidding process has reached its natural conclusion. Noted for "Exceptional Paper Quality" by PMG. This note is pictured in *Paper Dreams in the Golden State* on page 2.

$15,000-$25,000

From the Eric Agnew Collection Part II.

A Remarkably Attractive Example of the Grade Assigned

21090

San Francisco, California. $5 1870. Fr. 1136. First National Gold Bank. Charter #1741. PMG Choice Fine 15. Even though much in the way of words can be said about the history and aesthetic distinctions of the National Gold Bank Notes that circulated in California during the 1870s and early 1880s. Words alone fail to strike fully at the popularity of this issue with collectors. Whether it be the allure of gold which has long ensnared the avaricious tendencies of humans throughout history or the romanticized history associated with the early years of California statehood one need not a numismatic primer to enjoy this distinctive type that was introduced and issued to placate the economic proclivities of California. Bearing a strong resemblance to the National Bank Notes issued back East. The vignettes entitled *Columbus in Sight of Land* and *America Presented to the Old World* flank a modified title block surmounted by the phrase "REDEEMABLE IN GOLD COIN." The all-important vignette of Pre-33 gold coins on the verso also retains uncommon detail for an example of this type at this grade level. Harsh folds are notably absent while the signatures of both the Cashier and President of the First National Gold Bank of San Francisco (Charter# 1741) remain neat in their respective panels. No doubt this piece represents a superior specimen for a type often encountered with a distinct lack of eye appeal and should rightly garner a premium bid when it comes time to cross the auction block. PMG comments "Minor Repairs."

$5,000-$7,000

From the Hararn Family Collection.

Scarce $10 National Gold Bank Note

21091

San Francisco, California. $10 1870. Fr. 1142. First National Gold Bank. Charter #1741. PMG Very Good 10 Net. Minor Repairs. A veteran of many transactions and one that fulfilled its intended purpose dutifully. This note like its counterparts is a relic of a time when paper money was met with skepticism and disfavored by Californians who preferred physical gold. Issued with the intent to placate the "hard money" personalities that inhabited California and the West Coast, these notes found ready acceptance at the hands of a skeptical populace and circulated extensively without relief or replacement which serves to explain as to why examples like this one exist. This note is the exemplar and reflects the fates which befell most of its surviving counterparts. Some work along the top margin has warranted a comment from PMG for "Minor Repairs," but these repairs are rather difficult to detect and were done with a degree of skill. The balance of the note itself remains intact despite extensive circulation. The penned signatures of Cashier Geo. W. Rodman and President Ralph C. Woolworth who is one of the namesakes of the Crocker-Woolworth National Bank of San Francisco (Charter# 3555) remain neatly penned in their respective panels. The all-important vignette of Pre-33 gold coins on the verso retains ample detail and does well to distinguish and underpin why National Gold Bank Notes are as popular as they are with collectors. PMG comments "Minor Repairs."

$4,000-$6,000

From the Hararn Family Collection.

A Rare Denomination Issued Under the Series of 1875

Rare White Paper Variety

21092

San Francisco, California. $20 1875. Fr. 1153. First National Gold Bank. Charter #1741. PMG Choice Fine 15. Issued by the First National Gold Bank of San Francisco (Charter# 1741) this note represents a rare denomination and type steeped in the allure of the Golden West and the numismatic interest afforded to Pre-33 gold coins. Even though much can said about the issue of these notes and the economic peculiarities of California during the 1870s, the Series of 1875 is easily overlooked by most collectors who simply to look to acquire a type note to represent this storied type that would be discontinued by the early 1880s. The Original Series accounts for the bulk of pieces known for this type that was originally introduced to placate the preference for "Hard Money" among Californians. By the time that most notes issued under the Series of 1875 were slated to enter circulation, the days of National Gold Bank Notes were numbered with the resumption of specie payments on the immediate horizon. The earliest examples of the Series of 1875 were shipped to their destination banks in October 1878 mere months before the resumption of specie payments on January 1, 1879, which for all intents and purposes made NGBNs obsolete and redundant in circulation. By contrast banks like the First National Gold Bank of San Francisco continued to issue them years after the resumption of specie payments a distinction best illustrated by the note offered. This note can be traced to a shipment delivered to Comptroller of Currency's office on February 24, 1883, part of 650 $20-$20-$20-$20 format sheets before sheets 651 through 900 were later delivered on August 22, 1883. The first portion of this shipment was shipped to California not long after its arrival at the Comptroller of Currency's office and the last $20-$20-$20-$20 format sheets had been shipped by August 28, 1883. Upon arrival at the offices of the First National Gold Bank in San Francisco these notes were swiftly signed by Cashier Edwin D. Morgan and President Daniel Callaghan who held their positions together from 1883 to 1887 and shortly thereafter pressed into circulation. Most circulated into oblivion while some managed to survive through sheer circumstance, a fate which no doubt saved this note for the benefit of collectors in the present. Every $20 from these shipments was printed from a reentered plate as denoted by the small star seen to the right of the plate position indicator which means that a worn plate having its design elements "reentered" (re-rolled from the master rolls) to mitigate the ravages of wear and emphasize detail. This process is often called a "Replacement Plate" in many numismatic sources and this piece is further representative of the "White Paper" variety which is only seen with regards to certain notes issued under the Series of 1875 and places it among one of the last printings of this popular type in 1883. Today just eight examples of this type and denomination are recorded on this institution by the National Bank Note Census. Of those, this piece represents the second finest out of the pieces recorded that have been graded by PMG or a similar service and marks a rare opportunity for the seasoned collector to acquire something typically offered years or even decades apart at best. PMG comments "Minor Repairs."

$15,000-$25,000

From the Hararn Family Collection.

A Rare $100 Brown Back from California

21093

San Francisco, California. $100 1882 Brown Back. Fr. 528. San Francisco NB. Charter #5096. PMG Very Fine 25. Even though one would expect there to be a sizable number of $100 Brown Backs known from California owing to the number of large National Banks clustered in San Francisco and Los Angeles. The National Bank Note Census records only 11 examples of this type and denomination for the entire state with this piece representing one of two known for the issuing bank. Issued by the San Francisco National Bank (Charter# 5096) finding a note from here is not a difficult prospect owing to a substantial figure of 95 notes recorded by the NBNC. Most of those pieces represent the $5 and $10 denominations which are offered with frequency at auction. The two $100 Brown Backs are a special beast. Even though the other $100 Brown Back was offered earlier this year at auction; the last time that any of those pieces was offered before that was all the way back in 1990 when John Hickman sold the collection of Phillip Krakover where the counterpart of this piece sold for $1,500. Compared to that example, this note is a superb example of its type displaying only even circulation and bold signatures from Cashier Lewis I. Cowgill and President James K. Polk Wilson who held their respective positions from 1898 to 1904. A single comment for "Restoration" has been applied by the likes of PMG, but the work is well-executed and confined solely to the top margin. The balance of the engraved design does well to showcase the vignettes at left and right while the overprinted elements of the design are bold with plain eye appeal. Surely a fine example of this rare denomination and type that is bound to be sought with fierce abandon by either the California specialist or the collector simply seeking to build a set of attractive Brown Backs. This note is pictured in *Paper Dreams in the Golden State* on page 42. PMG comments "Restoration."

$10,000-$15,000

From the Eric Agnew Collection Part II.

21094

San Francisco, California. $5 1882 Brown Back. Fr. 476. Nevada NB. Charter #5105. PMG Choice About Uncirculated 58 EPQ. By far one of the most prolific banks to serve San Francisco. Notes issued by the Nevada National Bank of San Francisco (Charter# 5105) are anything but scarce with just over 800 pieces recorded by the National Bank Note Census. Yet the vast majority of that figure accounts for pieces issued under the bank's post-1905 titles and pieces that have experienced considerable circulation. This particular piece fails to embody either of the aforementioned distinctions endemic to most of its peers. Issued by the Nevada National Bank of San Francisco at some point before becoming the Wells Fargo Nevada National Bank; this piece features the signatures of Cashier George Grant and (Vice) President John Fisk Bigelow who held their positions together from 1899 to 1904. The grade assigned by PMG is a further positive layer in the proverbial onion and speaks to the uncommon circumstances that prompted the preservation of this note and allows it to shine in the present as an exemplar of this popular type and denomination that is burdened only with remarkable eye appeal. This note is pictured in *Paper Dreams in the Golden State* on page 44.

$2,000-$3,000

From the Eric Agnew Collection Part II.

Attractive Wells Fargo 1882 $20 Date Back

21095

San Francisco, California. $20 1882 Date Back. Fr. 555. Wells Fargo Nevada NB. Charter #5105. PMG Choice Extremely Fine 45. A prolific bank that can trace roots back to the state-chartered Nevada Bank of San Francisco that had been founded in October 1875. This institution would grow rapidly and would eventually attain a national charter in 1897 becoming the Nevada National Bank of San Francisco (Charter# 5105). In 1905 the Nevada National Bank would acquire the bank of Wells Fargo & Company and became the Wells Fargo Nevada National Bank and would continue under that title until 1917 when "the" was dropped from the bank's title. By 1923 the bank would forsake its national charter and merged with the Union Trust Company to become the Wells Fargo Bank & Union Trust Company. The example offered here was likely issued at some point during the 1910s owing to the Aldrich-Vreeland Act of 1908 and the chronological period in which most Series of 1882 Date Backs were issued. The "Minor Repairs" mentioned by PMG can be observed with the added aid of backlighting as part of the leftmost vignette and along the top margin between "National Currency." Both of these can be easily overlooked upon a simple visual examination. Even so, this piece is an attractive specimen and one that will do well to represent its issuing charter and type exceedingly well. PMG comments "Minor Repairs."

$1,000-$1,500

From the Eric Agnew Collection Part II.

21096

San Francisco, California. $5 1882 Brown Back. Fr. 477. Western NB. Charter #5688. PMG Choice About Uncirculated 58. A prolific albeit somewhat scarce bank from San Francisco that is anything but rare unless you consider a single $100 Brown Back recorded by the National Bank Note Census. Compared to that note; this piece represents the opposite end of the spectrum of rarity as $5 Brown Backs account for more than a majority of the 38 pieces recorded by the NBNC. Even then this piece is not your typical example that has seen prolonged circulation, but rather a note that has defied the odds and the harsh realities of circumstance owing to the grade assigned by PMG. Reflective of a small run of comparable notes this piece looks as if it were only just cut from its constituent sheet with just a tiny measure of technical circulation for good measure that was likely the result of sporadic handling that occurred since its issue in 1905. Ripe with eye appeal and other attractive qualities this note should rightly beckon to the collector looking to find a quality $5 Brown Back for their own holdings.

$1,500-$2,500

From the Eric Agnew Collection Part II.

Rare California $100 Brown Back

One of 11 Known for the Entire State

21097

San Francisco, California. $100 1882 Brown Back. Fr. 530. Western NB. Charter #5688. PMG Very Fine 20. A rare type and denomination regardless of geography and the issuing bank. This particular piece was issued by the short-lived Western National Bank (Charter# 5688) which chartered in 1901 before seeing its assets absorbed less than a decade later by the Western Metropolis National Bank /Merchants National Bank of San Francisco (Charter# 9882) in 1910. Notes issued by this institution are not a particularly scarce sight with 38 pieces recorded as of this writing. However, as with almost anything there's bound to be an exception. Evocative of what it means to be an exception to the very letter of the definition contained within any dictionary; this note represents the only example of its denomination and type for the issuing bank out of 11 $100 Brown Backs recorded for the State of California by the National Bank Note Census. Of that figure only three have made appearances at auction during the Twenty-First Century with this example being offered previously in October 2013 where it realized $14,100 once bidding had come to an end. This specimen has nonetheless seen even circulation while yet retaining solid eye appeal for the grade assigned by PMG. Stamped signatures from Cashier Wm. C. Murdoch, Jr and (Vice) President F.L. Holland can be found in the appropriate panels and are of note as they place this piece among the last Brown Backs issued before Series of 1882 Date Backs entered circulation as a result of the Aldrich-Vreeland Act which passed Congress in response to the Panic of 1907. An annotation can nonetheless be found on the verso in the left margin where a portion of the original selvage remains extant. Such a distinction is immaterial when weighed against the rarity and significance of this piece which is all but certain to become a trophy in whichever collection it may enter once bidding has ended. PMG comments "Annotation."

$10,000-$15,000

From the Eric Agnew Collection Part II.

Additional Stamped Signatures

21098

San Francisco, California. $5 1902 Plain Back. Fr. 598. American NB. Charter #6426. PMG Very Fine 30. Additional Signature Error. A common bank by raw census data with 61 notes recorded by the National Bank Note Census. The American National Bank of San Francisco (Charter# 6426) led a fairly unremarkable life save for the circumstances of the 1906 San Francisco Earthquake which saw it become the first bank to return to the ravaged banking district just 17 days after San Francisco fell into ruin and was swept aflame by unrestrained fires. With operations resumed following the 1906 Earthquake operations were no doubt dull and unpunctuated by the circumstances of history. Yet on one day between 1918 and 1922 a clerk made an error in going about his daily tasks. Perhaps the fruits of poor night's sleep or the lack of his morning coffee saw him haphazardly stamp the signatures of his superiors upside down before realizing his mistake which either went unnoticed or issued without a second thought despite the error effected at the hands of our nameless clerk. Collectors in the present can no doubt appreciate the haphazard placement of the signatures and can speculate as to the circumstances which prompted the preservation of this most unusual note that experienced only even circulation. PMG comments "Additional Signature Error."

$800-$1,200

From the Eric Agnew Collection Part II.

Strikingly Original 1902 $10 Red Seal

21099

San Francisco, California. $10 1902 Red Seal. Fr. 613. American NB. Charter #6426. PMG Extremely Fine 40 EPQ. Organized in 1902 succeeding the American Bank & Trust Company, the American National Bank of San Francisco (Charter# 6426) is one of the more obscure institutions to the serve the city when held and examined in a numismatic context. Aside from falling to liquidation in August 1923, the history of the American National Bank is unremarkable save for the fact it weathered the 1906 San Francisco Earthquake which destroyed an estimated 80% of San Francisco. The earthquake badly damaged the building which housed the American National Bank and prompted its temporary relocation to Oakland. By May 7, 1906 a few weeks after the earthquake and fire which swept San Francisco, the American National Bank became the first bank to return to the banking district. Assuming this particular note stayed local after being issued, it likely survived that event from inside a bank vault or on the person of a survivor who managed to find safety in the aftermath of the earthquake and the fires that entailed. Today the National Bank Note Census records a total of 61 individual notes, a figure largely populated by pieces that cluster towards the lower end of the grading spectrum. Unlike most of the enumerated survivors this example is by far the finest example graded to date by either major service and is nothing short of a visual treat that in all honesty appears undergraded.

$3,000-$5,000

From the Eric Agnew Collection Part II.

Serial Number 1 $5 Red Seal from a Short-Lived Bank

One of Three Recorded Notes

21100

San Francisco, California. $5 1902 Red Seal. Fr. 587. Germania NB. Charter #6592. PMG Very Fine 25. Serial Number 1. Offered only once before over 20 years ago this note is more than just or souvenir or a financial instrument, but a tangible link to a short-lived charter that lasted for just four years. Attributable to the Germania National Bank of San Francisco (Charter# 6592) this institution first began life from a split between the Germania Trust Company and the Central Trust Company of California in 1903. Opting to take a National charter the Germania Trust Company became the Germania National Bank with Frederick Kronenberg Jr. as Cashier and William A. Frederick as the bank's President. Both men could trace strong German ancestry with Kronenberg the son of German immigrants who arrived in the United States in 1860 and Frederick being the son of a German father and Irish mother who had settled in California. They would be the only men to serve as Cashier and President of the Germania National Bank before the bank consolidated with the Central Trust Company in 1907. Today just three notes are recorded on this short-lived institution which bore witness to the 1906 San Francisco Earthquake and the rapid reconstruction that followed. Obviously saved for a reason and one likely tinged with sentimentality; this note possibly spent considerable time as a wallet piece at some point during its existence before surfacing once again in the early 2000s where it was allegedly consigned at the hands of a descendant of one of the bank officers before realizing $14,375.00. Today the chance the own this remarkable rarity is sure to be a fleeting one as no other notes from this short-lived charter have surfaced at auction for the benefit of collectors since this piece was originally offered over two decades ago. Bid accordingly should you wish to avoid the sharp pain of regret and hesitation. This note is pictured in *Paper Dreams in the Golden State* on page 50. PMG comments "Stains."

$8,000-$12,000

From the Eric Agnew Collection Part II.

An Extremely Rare & Short-Lived Charter from San Francisco

21101

San Francisco, California. $20 1902 Red Seal. Fr. 639. United States NB. Charter #7691. PMG Very Fine 25. Founded in 1905 with $200,000 in capital, the United States National Bank of San Francisco (Charter# 7691) was a short-lived venture that succumbed to the pressures of the 1906 San Francisco Earthquake and the Panic of 1907 despite initial success falling victim to liquidation at the end of 1908 by seeing its assets absorbed by the Merchants National Bank of San Francisco (Charter# 8487). From organization to liquidation, the United States National Bank had but one Cashier and a trio of Presidents. The Cashier position occupied by R.B. Murdoch who had previously served as the Cashier of the Western National Bank of San Francisco (Charter# 5688) served alongside the likes of Byron Mauzy who served as President during 1905. Mauzy a businessman by trade owned a retail store of pianos and organs in San Francisco having been involved in that industry since he was a teen after moving from Indiana and later founding his own store in 1884 at 308 Post Street in Union Square. Mauzy further manufactured his own pianos and his pieces are known in the present for their relative scarcity on the East Coast as the pieces he marketed under "Byron Piano Company" moniker found little success compared to the entrenched piano manufacturers that dominated business back east. Mauzy would later be succeeded by the likes of C.A. Hawkins and Theodore Reichert as President. Today notes from this institution are a rare sight in any context with just four pieces recorded by the National Bank Note Census. From 1990 there have been only five instances of a note from being offered at auction with one of the two known $5s being in January of this year. This piece is both the finest known example and the only $20 recorded and was previously offered at auction in 2000 where it realized $5,500. No doubt a rare item, this is an opportunity 25 years in the making and one likely to go unrepeated for a similar period of time once the hammer falls on this lot. This note is pictured in *Paper Dreams in the Golden State* on page 66.

$8,000-$12,000

From the Eric Agnew Collection Part II.

An Exceedingly Rare San Francisco National Bank

21102

San Francisco, California. $5 1902 Red Seal. Fr. 587. Citizens NB. Charter #7713. PMG Very Fine 25. One of only four pieces recorded here by the National Bank Note Census; this note stands as an uncommon rarity reflective of the short-lived nature of this institution. First organized in 1905, the Citizens National Bank of San Francisco (Charter# 7713) bore witness to history when its host city fell into ruin as a result of the 1906 San Francisco Earthquake which leveled large swathes of the city. Yet the Citizens National Bank was unable to avoid a different kind of ruin come 1907. That year the Citizens National Bank sold off its assets and was succeeded by the Bank of San Francisco and became little more than a proverbial footnote in the rich tapestry of San Francisco's long and storied banking history that dates back to the California Gold Rush. Such a legacy is best reflected by the aforementioned figure recorded by the NBNC and the scattered nature of offerings at auction, but this alone fails to speak to the rarity of this specimen. At most four individuals can claim a note from this charter and bearing in mind the avaricious nature of collectors who specialize in National Bank Notes, it may be years before another note from this charter is offered again in a public setting. Should you wish to call this note your own, careful consideration should be taken in light of the opportunity this note represents. PMG comments "Tear."

$5,000-$7,000

From the Eric Agnew Collection Part II.

The Cliff House and Ocean Beach, San Francisco, California

A Rare Note Issued by the National Bank of the Pacific

21103

San Francisco, California. $10 1902 Date Back. Fr. 617. NB of the Pacific. Charter #7894. PMG Very Fine 25. Among a number of rare and often overlooked National Banks that once served San Francisco; the National Bank of the Pacific of San Francisco (Charter# 7894) stands as one of the rarest with just three notes recorded by the National Bank Note Census. First organized in 1905, the National Bank of the Pacific led a fairly undistinguished life by the time its assets were liquidated by the Western National Bank of San Francisco (Charter# 5688) in 1909. Yet that history was a rather distinguished one in other regards relating to legal and natural causes. Falling victim to the 1906 San Francisco Earthquake; the building which housed the National Bank of the Pacific fell victim to the fires that swept the city, but the sealed bank vault remained untouched, and its contents survived unscathed, and the bank was able to resume operations 26 days after the earthquake shook San Francisco. Then came the Panic of 1907 which signaled the beginning of the end for the bank. The Panic of 1907 claimed its parent company the California Safe Deposit & Trust Company which severely weakened the National Bank of the Pacific and with the passage of the Bank Act of 1909 the end came when the bank's assets were liquidated. Among a small number of Series of 1902 Date Backs issued, this piece is unique for the type on the issuing charter and was issued towards the end in 1909. It was last offered in 2000 and before that in 1990 as part of the Krakover Collection and has been held tight until now and stands ready to be taken home at the hands of its new steward who will promptly tuck this note away in the deep dark reaches of their own collection. This note is pictured in *Paper Dreams in the Golden State* on page 70. PMG comments "Stains."

$2,500-$3,500

From the Eric Agnew Collection Part II.

A Rare Offering from the Merchants National Bank of San Francisco

21104

San Francisco, California. $20 1902 Date Back. Fr. 644. Merchants NB. Charter #8487. PMG Very Fine 20. Solid Serial Number. When the collector often thinks of San Francisco their mind is inevitably drawn to gigantic institutions like the First National Bank of San Francisco (Charter# 1741) or the Bank of Italy/Bank of America National Trust & Savings Association (Charter# 13044) Yet among the financial ecosystem that was San Francisco during the early years of the Twentieth Century there were a number of short-lived institutions that failed or faded away mere years after their organization. Among those institutions was the Merchants National Bank of San Francisco (Charter# 8487) which organized in 1906 as a conversion of the Scandinavian-American Savings Bank a few months after the 1906 San Francisco Earthquake. This institution led a brief life which saw it merge with the United States National Bank of San Francisco (Charter# 7691) in 1908 and its final merger with the Western Metropolis National Bank of San Francisco (Charter# 9882) in 1912. At present five notes are recorded by the National Bank Note Census with this example representing one of two $20 Date Backs to be recorded by the NBNC and only the second note to be offered from this institution since 2004. Add in the fact this piece also features a bank serial number of 6666 this note aptly distinguishes itself against its counterpart which sold in January and should provoke interest from a diverse range of collectors.

$1,250-$1,750

From the Eric Agnew Collection Part II.

Scarce Charter from San Francisco

21105

San Francisco, California. $50 1902 Date Back. Fr. 669. Seaboard NB. Charter #9141. PMG Choice About Uncirculated 58 EPQ. Even though National Bank Notes from San Francisco can be had with ease thanks to banks like the First National Bank (Charter# 1741) and the Bank of Italy/Bank of America National Trust and Savings Association (Charter# 13044). There are some banks that will account for an exception from the norm. Reflective of such a distinction, the Seaboard National Bank (Charter# 9141) was a short-lived enterprise that came into being as a conversion of the Seaboard Bank in 1908 before seeing its assets liquidated in October 1920. Today just 23 notes are recorded by the National Bank Note Census with most known examples tracing their provenance back to a run of $50s that first came to market several decades ago. Typical of its compatriots, light handling is the reason for the technical grade while the level of eye appeal endemic to this piece is nothing short of marvelous and reflective of a piece graded higher by the likes of PMG. No doubt a fine example for the collector looking to build a type set or collection of California Nationals with an emphasis on both quality and eye appeal.

$3,000-$5,000

From the Eric Agnew Collection Part II.

Better 1902 $50 Date Back

21106

San Francisco, California. $50 1902 Date Back. Fr. 670. Bank of California, National Association. Charter #9655. PMG Choice Very Fine 35. A note from a common bank that was once one of the largest banks to serve San Francisco in the early decades of the Twentieth Century. The Bank of California, National Association of San Francisco (Charter# 9655) is nonetheless a major rarity in its own time as one of a relatively small number of banks that had the resources to consistently issue $50s and $100s. Likely used within limited context inside confines of a bank, this example does show moderate circulation by virtue of a number of light folds. A single comment has been applied by PMG for "Rust Lightened" and likely refers to a speck of rust along the bottom margin that had been mitigated through some unknown means. Another small and undistracting speck of rust can be observed near the regional indicator seen to the right of the portrait depicting Senator John Sherman who can be seen at left. By far an appealing example of this scarce denomination sure to please the collector looking to build a type set. This note is pictured in *Paper Dreams in the Golden State* on page 102. PMG comments "Rust Lightened."

$1,000-$1,500

From the Eric Agnew Collection Part II.

Mid-Grade $10 National Gold Bank Note from San José

21107

San Jose, California. $10 1874. Fr. 1148. First National Gold Bank. Charter #2158. PMG Very Fine 20. Representative of a type that is beyond popular in numismatic circles and a tangible legacy of the California Gold Rush; National Gold Bank Notes were an oddity introduced into circulation to placate the hard money inclination of those in California who held firm memories of bank failures and unsound paper money back East. Issued by one of eight National Gold Banks to operate within the State of California. The Farmers National Gold Bank of San Jose (Charter# 2158) was first chartered in 1874 with the purpose of serving the farmers who populated the Santa Clara Valley and the lucrative trade that prospered between San Jose and San Francisco. With the resumption of specie payments in the late 1870s, the Farmers National Gold Bank converted its charter in 1880 and became the First National Bank of San Jose (Charter# 2158) before changing its title once again in 1929 to incorporate an accent mark. The bank would last through February 2023 when it fell victim to a merger with a Chicago-based bank. A reflection of that history; this example is not your typical Very Good or Fine often encountered with frequency regardless of the issuing bank. Assigned a grade of Very Fine 20 by the likes of PMG, this example has nonetheless seen some minor restorations that were seemingly effected with some skill to mitigate some minor splits. The note itself retains solid eye appeal and retains a degree of honesty with regards to the paper quality and the clarity of individual design elements. The all-important vignette of assorted Pre-33 gold coins is quite clear with the coins clear and identifiable unobstructed by the fruits of extensive circulation. A collector seeking to represent this iconic and short-lived type would do no wrong in acquiring this example for themselves. PMG comments "Minor Restoration."

$8,000-$12,000

From the Eric Agnew Collection Part II.

Superior San Leandro 1902 $20 Plain Back

21108

San Leandro, California. $20 1902 Plain Back. Fr. 661. San Leandro NB. Charter #12802. PMG Extremely Fine 40. A short-lived charter from Alameda County that organized in 1925 and fell to a fate typical of many National Banks spread throughout Northern California in 1927. The San Leandro National Bank of San Leandro (Charter# 12802) was the penultimate National Bank to organize in San Leandro out of the three banks organized between 1910 and 1928. Seeing its assets sold and liquidated in 1927 at the hands of the Bank of Italy/Bank of America National Trust & Savings Association (Charter# 13044) fate was unkind to the notes issued by the San Leandro National Bank and most fell victim to redemption. The National Bank Note Census records a total of seven pieces from this short-lived charter that is seldom ever offered in a public setting. Two of those notes are a pair of "zombies" that can trace a questionable pedigree back to a hoard of comparable notes discovered in the 1970s in the wall of a dilapidated building in the Central Valley while one of those pieces account for the most recent offering in a public setting dating to August 2024. A superior specimen by any measure whether it be technical considerations or eye appeal, this example is the first time that an attractive example attributable to this charter has been offered since September 2004. No doubt a rare opportunity and one that reflects the uncommon rarity and complexity of the pieces that compose the Eric Agnew Collection.

$3,000-$5,000

From the Eric Agnew Collection Part II.

Desirable San Luis Obispo 1902 $10 Date Back

21109

San Luis Obispo, California. $10 1902 Date Back. Fr. 617. Union NB. Charter #7877. PMG Very Fine 20. A rare locale for National Bank Notes, the National Bank Note Census records only 10 notes between the two charters to serve San Luis Obispo between 1887 and 1922. The Union National Bank of San Luis Obispo (Charter# 7877) is by far the most common of these two institutions with no less than nine notes enumerated in the NBNC compared to the First National Bank (Charter# 3826) which records a single solitary note that hasn't been offered since 2010. First organized in 1905, the Union National Bank led a rather uneventful life before its assets were liquidated by the Bank of Italy out of San Francisco in 1922. A sizable circulation was maintained from 1906 and through liquidation and never exceeded more than $100,000 or dipping below $49,995. Yet such a figure fails to reflect the rarity suggested by the census figures established by the NBNC. From the 1990s and down through the present few notes from this charter have made their way to auction making this an opportunity for the collector who has long sought a note from this popular community on California's Central Coast.

$2,000-$3,000

From the Eric Agnew Collection Part II.

21110

San Luis Obispo, California. $20 1902 Date Back. Fr. 643. Union NB. Charter #7877. PMG Very Fine 20. A rare locality for National Bank Notes even though two National Banks served San Luis Obispo from 1887 to 1892 and again from 1905 to 1922. The Union National Bank of San Luis Obispo (Charter# 7877) is by far the most "common" of these institutions in terms of survivors recorded by the National Bank Note Census, but the use of such a term fails to speak to the rarity of any note from this idyllic community on the Central Coast. Even though this bank was fairly long-lived organizing in 1905 and seeing its assets liquidated in September 1922 at the hands of the Bank of Italy out of San Francisco, later the Bank of Italy/Bank of America National Trust & Savings Association (Charter# 13044) just seven pieces are recorded at-present by the NBNC while the last time a note from here was offered at auction was almost a decade ago in September 2015. Taking into account the infrequency of any comparable offerings tells us that this will likely be last piece to be offered from San Luis Obispo for years and an opportunity for the California specialist who aspires to greatness in the vein of luminaries such as Krakover, Horwedel, and Agnew.

$2,500-$3,500

From the Eric Agnew Collection Part II.

A Great Rarity from the Seat of Marin County-Serial Number 1 Uncut Sheet

First Ever Public Offering at Auction

21111

Uncut Sheet of (4) San Rafael, California. $5 1902 Date Back. Fr. 594. Marin County NB. Charter #10177. PMG About Uncirculated 53 EPQ. Serial Number 1. Today a center of the entertainment industry home to studios such as Lucasfilm and its spinoff THX; the city of San Rafael is among the many localities in California closely tied to filmmaking and other similar industries. Yet the San Rafael of the 1910s was far different than its present reflection. With a population that numbered less than 10,000 through 1950, San Rafael owed its prominence and early population growth to its position along the San Francisco and North Pacific Railroad which stretched from Tiburon on the San Francisco Bay to Ukiah in Mendocino County. The railroad came to San Rafael just five years after incorporation in 1874. The Marin County Bank was organized two decades later in 1899 through the efforts of Silvio H. Cheda, who served as the bank's first casher alongside Charles Martin who served as President. In 1912, the bank separated its commercial division to become the Marin County National Bank (Charter# 10177) which was headed by the likes of Cheda as President alongside George C. Hansen who served as the bank's cashier through 1917. The Marin County National Bank was yet a short-lived venture that fell to liquidation in 1924 at the hands of the Mercantile Trust Company of California out of San Francisco. Notes from here are a rare sight regardless of context as only 14 pieces are recorded at present by the National Bank Note Census. Of that figure the totality of this sheet is unrecorded with only the Plate B note recorded. This sheet has only ever been traded privately based on what little is known about its overall history and should rightly see uncommon interest accompany it across the auction block. This lot is further accompanied by a contemporary envelope from the Marin County Bank emblazoned with "$20.00 Currency" which helps explain the storage folds seen along the margins of this sheet's constituent notes.

$50,000-$80,000

From the Eric Agnew Collection Part II.

A Rare Charter from Marin County

21112

San Rafael, California. $5 1902 Plain Back. Fr. 602. Marin County NB. Charter #10177. PMG Choice About Uncirculated 58 EPQ. Taking a name from Mission San Rafael Arcángel which was established in 1817 by the Spanish. San Rafael was home to two of the three National Banks that served Marin County and represents a rarely offered county for Nationals. The Marin County National Bank of San Rafael (Charter# 10177) was first organized in 1912 after separating from the commercial division of the Marin County Bank and was initially headed by George C. Hansen as Cashier and Silvio Cheda as President. Silvio, a member of the Cheda family which can trace roots back to Switzerland held a prominent place in the commercial affairs of Marin County. First arriving in California around the time of the California Gold Rush, the Cheda Building still stands in nearby San Anselmo and once played host to the town's first movie theater and is currently occupied by the Fairmont Rug Gallery along with other tenants. George A. Cheda would later take over the position of Cashier from Hansen and would hold that position through 1922 while Silvio relinquished the position of President at the end of 1919. He would die in 1920 from complications arising from a bout of pneumonia at the age of 50. The affairs of the First National Bank were nonetheless unremarkable and fell to a fate that affected many banks in Northern California when its assets were acquired and liquidated by the Mercantile Trust Company of California out of San Francisco in 1923. Today all that remains of the First National Bank's brief period of independence are a total of 14 notes recorded and enumerated by the National Bank Note Census. These pieces are seldom ever traded and often years apart. This example is by far one of the finest pieces recorded from here by the NBNC and was last offered in 2014 where it realized $19,550 once bidding had ended. No doubt a reflection of the attractive qualities and uncommon eye appeal endemic to this piece, it could easily eclipse its estimate here in the present once everything is said and done at auction. This note is pictured in *Paper Dreams in the Golden State* on page 144.

$5,000-$7,000

From the Eric Agnew Collection Part II.

Rare Series of 1882 $50 Date Back

21113

Santa Barbara, California. $50 1882 Date Back. Fr. 563. Santa Barbara County NB. Charter #2456. PMG Very Fine 20. A rare type and denomination for any bank regardless of geography. This $50 Date Back issued under the anachronistic Series of 1882 represents a scarce sight for the State of California. Issued by the Santa Barbara County National Bank of Santa Barbara (Charter #2456) this note represents what would have been a scarce sight in commerce and represents one of seven $50 Date Backs recorded here by the National Bank Note Census. Signs of circulation and minor imperfections reflective of that time are noticed, but of little consequence being largely confined to a smattering of pinholes and some minor stains. The vignettes and signatures of both Cashier J.M. Warren and President Charles Albert Edwards who served together from 1908 to 1917 are clear and offer a layer of eye appeal that does well to underscore the attractive qualities of this example which would make for a perfect example for the collector looking to represent this type and denomination in their own collection. PMG comments "Pinholes, Stained."

$4,000-$6,000

From the Eric Agnew Collection Part II.

21114

Santa Barbara, California. $100 1902 Plain Back. Fr. 705. County NB & TC. Santa Barbara. Charter #2456. PMG Very Fine 25. Featuring a long-winded title that dispenses with the typical title blocks of the period along with exquisite penned signatures. This piece was issued by a bank that led a long albeit undistinguished history from the time of its organization in 1880 succeeding the Santa Barbara County Bank and down past 1935 when National Bank Notes were rendered obsolete. Issuing only $50s and $100s for much of its existence, the County National Bank & Trust Company of Santa Barbara (Charter# 2456) stands among a small number of banks that largely issued these denominations. The National Bank Note Census further records a small handful of $5s, $10s, and a single $20 out of 64 notes overall. Notes like this one were likely used as reserve cash and circulated under limited circumstances likely owing to prevalence of the oil industry in Santa Barbara County and much of Southern California and were seldom used outside of locations that weren't tied to a specific industry or played host to a large concentration of banks. This piece also holds the distinction of retaining much in the way of eye appeal despite circulation and will do well to represent the issuing charter and this somewhat scarce denomination and type.

$2,000-$3,000

From the Eric Agnew Collection Part II.

Sole $20 Brown Back Recorded by the NBNC on the Issuing Charter

21115

Santa Paula, California. $20 1882 Brown Back. Fr. 498. First National Bank of Santa Paula. Charter #4120. PMG Very Fine 20. Hailing from a picturesque city situated just to the north of Los Angeles, Santa Paula can trace its name to a ranch of the same name that dates back to Mexico's political control over Alta California. The town of Santa Paula would not be founded until the early 1870s, almost 25 years after Mexico ceded what became California as a result of the Mexican-American War. Santa Paula grew fairly rapidly in the years following its founding in 1872, but a licensed bank would not arrive until 1887 when the Bank of Santa Paula finally received its license that year and was headed by the likes of George Bonebrake as President and J.R. Haugh as Cashier. Not long afterwards, the Bank of Santa Paula opted to convert to a national charter in 1889; the institution then became known as the First National Bank of Santa Paula (Charter# 4120) with the likes of Charles H. McKevett as President and J.R. Haugh in the position of Cashier. Leading a fairly undistinguished life over the following decades, the bank took a new title in 1921 and became the First National Bank and Trust Company before seeing its assets sold and liquidated in February 1924. The National Bank Note Census records a total of 14 notes from this charter including a quartet of Series of 1882 Brown Backs representative of the $5, $10, and $20 denominations. This example is nonetheless among scarce company and accounts for the only Brown Back from here representative of the $20 denomination. Even circulation is noticed in conjunction with extant signatures from Cashier Alonso Lincoln Shively and President Charles Collins Teague who served together from 1907 to 1917. A trait which places this note among the latest Brown Backs issued as the type was discontinued in 1908 thanks to the Aldrich-Vreeland Act which spawned the Series of 1882/1902 Date Backs. No doubt a strong degree of interest awaits this note before it even crosses the auction block owing to these distinctions. This note is pictured in *Paper Dreams in the Golden State* on page 38.

$2,000-$3,000

From the Eric Agnew Collection Part II.

Elusive Santa Rosa 1902 $5 Plain Back

21116

Santa Rosa, California. $5 1902 Plain Back. Fr. 609. First NB. Charter #12201. PMG Very Fine 25. A short-lived bank from Sonoma County. The First National Bank of Santa Rosa (Charter# 12201) was organized in 1922 and chartered mere years after the illegal machinations of Jacob Brush brought ruin to the Santa Rosa National Bank (Charter# 3558) in 1918. Headed by the likes of Cashier Jos. G. Morrow and President Leon L. Herrick neither men had been involved with the Santa Rosa National Bank and were for all intents and purposes the heralds of a fresh start in Santa Rosa's small and likely interconnected banking community. Lasting for less than seven years the circumstances that brought about the end of the First National Bank are frankly unremarkable for Northern California as bank after bank in the rural expanses of the state was absorbed by a large bank out of either Los Angeles or San Francisco during the late 1920s and early 1930s. Falling victim to the Bank of America of California out of Los Angeles, the First National Bank of Santa Rosa is attested to by a total of 10 notes enumerated in the National Bank Note Census at present. These pieces are seldom offered with one making an appearance at auction often years or even decades apart with this example one of just two to be offered since 2004. No doubt a rare opportunity despite what is by any account a sizable census population.

$3,000-$5,000

From the Eric Agnew Collection Part II.

An Exceedingly Rare Note & One of Four Known

21117

Sausalito, California. $10 1902 Plain Back. Fr. 635. First NB. Charter #12453. PMG Very Fine 20. Located across the Golden Gate Bridge from downtown San Francisco sits the city of Sausalito in Marin County. Long isolated due to its geographic position, it once took a 100-mile journey around the entire Bay Area in the case a ferry was unavailable to get to Sausalito. Sausalito was first settled in the late 1830s when William A. Richardson received a land grant from the Mexican government and the area was named Rancho Saucelito. The area would be known under several names in the interim. From variants such as "Sancolito" to "Sauz Salita," the local post office which opened in 1870 operated as "Saucelito" until the name was changed to its present spelling in 1887. A distinction which purportedly led to the mistaken belief that same of the notes issued by this institution featured a grievous misspelling in the title block that was actually the result of a botched restoration attempt. The geographic isolation of Sausalito is reflected by much of its history even with the coming of a consistent ferry service to San Francisco and the creation of Highway 101 which bypassed the town, the population grew slowly after the completion of the Golden Gate Bridge in 1937 which connected Sausalito to San Francisco by road. The First National Bank of Sausalito (Charter# 12453) predates the Golden Gate Bridge by roughly 14 years and came about during a period of growth. Headed by the likes of W.L. Brown as Cashier and H.N. Stetson as President, both men held their respective positions through 1927 when the First National Bank was bought out by the Bank of Italy/Bank of America National Trust & Savings Association (Charter# 13044). Today notes from this institution are rare and seldom ever offered. Even the likes of Krakover and Horwedel were never able to acquire an example for themselves from this short-lived charter that fell to a fate typical of many National Banks in California. Just four examples are recorded by the National Bank Note Census and this piece represents the finest available per available records from the NBNC and Track & Price. This specimen is far superior in terms of both eye appeal and technical quality compared to the $5 Plain Back from here that sold earlier this year at auction. Free from crude restorations and negative comments from PMG, a collector would have to have the stalwart patience of a stone before another opportunity like this one appears at auction. This note is pictured in *Paper Dreams in the Golden State* on page 188.

$10,000-$15,000

From the Eric Agnew Collection Part II.

Seldom Available Sebastopol, CA National

21118

Sebastopol, California. $10 1929 Ty. 1. Fr. 1801-1. First NB. Charter #9648. PMG Very Fine 30. First established in the 1850s, the town of Sebastopol was one of as many five towns in California that took the name Sevastopol or Sebastopol thanks to the Siege of Sevastopol by British forces during the Crimean War (1853 - 1856). The settlement that eventually became known as Sebastopol was originally known as Pine Grove before according to popular memory a fight at a local drinking establishment prompted a comparison to the British siege of the original city. Over time Sebastopol grew and became a regional center of trade and commerce that prospered thanks to the vast expanses of prime farmland and the temperate climate of Sonoma County. By 1902 Sebastopol incorporated and the organization of a National Bank followed in 1910. First organized in 1892 as the state-chartered Bank of Sebastopol, the First National Bank of Sebastopol (Charter# 9648) was formed from the bank's commercial division with $100,000 in capital with Walter W. Monroe as President and W.M. Fitzsimmons as Cashier. The bank led a fairly undistinguished corporate life and Monroe remained the bank's sole President by the time the bank's assets were bought and liquidated by the Sebastopol Savings Bank in 1933. Today a total of 10 notes are enumerated by the National Bank Note Census with this example currently unrecorded by the NBNC. Even so should you wish to represent this rare and seldom-traded charter from Sonoma County this note is sure to please the California specialist seeking to build a remarkable collection. This note is pictured in *Paper Dreams in the Golden State* on page 100.

$2,000-$3,000

From the Eric Agnew Collection Part II.

A Scarce Denomination from the Central Valley

21119

Selma, California. $50 1882 Date Back. Fr. 563. First NB. Charter #5395. PMG Choice Fine 15. Like the ruins of a fallen empire; the buildings of many old National Banks can be found throughout the Central Valley. Whether through the unscrupulous machinations of a Cashier or by the hand liquidation many of these banks were short-lived and attested by a handful of notes recorded by the National Bank Note Census at present. The First National Bank of Selma (Charter# 5395) led an existence typical of a bank that served by the Central Valley. Organized in 1900 as a succession of the state-chartered Bank of Selma, the First National Bank differed in one respect as it issued a sizable number of $50s and $100s before 1920 and before the bank was bought and liquidated by the Bank of Italy/Bank of America National Trust & Savings Association (Charter# 13044) in 1928. Just seven pieces are known for the issuing charter and among that figure three Series of 1882 $50 Date Backs are recorded by the NBNC. Representative of those three pieces this is a note that is seldom offered in a public setting and stands as the first to be offered since 2011. Such a distinction does to underscore that this is indeed a major rarity and one worthy of only the utmost in consideration. PMG comments "Repaired."

$3,000-$5,000

From the Eric Agnew Collection Part II.

A Major Rarity from the Site of the Bear Flag Revolt

21120

Sonoma, California. $5 1902 Date Back. Fr. 594. First NB. Charter #10259. PMG Very Fine 25. Hailing from the likes of Sonoma in Sonoma County which sits just north of the San Francisco Bay Area. This area is perhaps best known in the present for its wineries and scenic landscape, but Sonoma is more than just another town situated among the rural landscape of California. Tracing a history back to when the Mission San Francisco Solano was completed in 1823 after Mexico gained its independence from Spain. The mission was known locally as Sonoma Mission and allegedly took that moniker from the Patwin word for "nose" possibly in reference to a nearby mountain or perhaps even a Native American with a prominent nose. By the 1840s, Sonoma had seen the settlement of American settlers who had illegally immigrated to Alta California. Known simply as the "Bears" their antagonism towards the Mexican authorities was prompted by their refusal to sell land to the Americans. As a result, these settlers raised a crudely stitched flag (the precursor to the current Flag of California) in an event that would become known as the Bear Flag Revolt before American authorities claimed the region as part of the wider Mexican American War. Over the following decades, Sonoma saw limited growth before seeing a substantial growth in the early years of the Twentieth Century. Formed in 1912 likely in-part due to Sonoma's growth, the First National Bank of Sonoma (Charter# 10259) was organized in 1912 with the minimum of $25,000 in capital required and would see its assets absorbed by the Mercantile Trust Company of California, San Francisco in 1923. The signatures of Cashier N.J. Heggie and President Fred Batto account for the only pairing for this short-lived institution and can be observed neatly penned in the appropriate panels while just three individual notes are recorded from this bank by the National Bank Note Census making this a rarity not to be missed. This note is pictured in *Paper Dreams in the Golden State* on page 148.

$15,000-$25,000

From the Eric Agnew Collection Part II.

A Mid Grade $5 National Gold Bank Note from Stockton

21121

Stockton, California. $5 1873. Fr. 1140. First National Gold Bank. Charter #2077. PMG Very Fine 20. A lovely example of a coveted type that borrowed heavily from their contemporaries that circulated back east with regards to aesthetic choices. This $5 does well to reflect the "Hard Money" inclinations of California and the skepticism that the Californians of the 1870s had about all forms of paper currency owing to memories of failed banks and broken banknotes. Issued under the provisions of the Act of July 12, 1870 National Gold Banks were a measure taken to alleviate the concerns of Californians and that measure proved readily accepted in light of the condition of most surviving National Gold Bank Notes offered at auction and recorded in the National Bank Note Census. This piece is one of the 4,000 Original Series $5s issued by the First National Gold Bank of Stockton (Charter# 2077) out of 26,906 ($414,700 in face value) notes issued up through the $100 denomination before the bank opted to reorganize under a national charter as the First National Bank of Stockton (Charter# 2412) in 1879. The signatures of Cashier Henry Harper Hewlett and President Frank Stewart are neatly penned and remain plainly legible in their respective panels while the vignettes of *Columbus in Sight of Land* and *America Presented to the Old World* retain exquisite detail and stand free from the fruits of harsh circulation that have befallen many surviving National Gold Bank Notes. By comparison the iconic and attractive vignette of Pre-33 gold coins on the verso is clear and serves to demonstrate the even circulation this note sustained in commerce while the California State Seal at left retains ample detail best demonstrated by Athena's chainmail cuirass and the engraved detail endemic to the California Grizzly Bear that stands at her feet. A single comment that states "Repaired" has been applied by the likes of PMG, but whatever warranted it appears well-executed and evades easy detection while a small tear can be observed in the top margin and is seen to the left of the rightmost $5 denomination counter above the vignette *America Presented to the Old World*. Even so these distinctions are little more than a trifling distraction when held against the many positive qualities of this piece which led an unusual life compared to most of its peers. This alone should be more than enough to convince bidders to levy a series of strong bids in an effort to claim this note for themselves. PMG comments "Repaired."

$8,000-$12,000

From the Eric Agnew Collection Part II.

Extremely Rare Series of 1875 $10 National Bank Note from California

21122

Stockton, California. $10 1875. Fr. 419. First NB. Charter #2412. PMG Very Fine 30. A rarity from California overshadowed by the National Gold Bank Notes of the 1870s and early 1880s. This note was first issued by the First National Bank of Stockton (Charter# 2412) at some point in the early 1890s and accounts for one of four Series of 1875 $10s recorded by the National Bank Note Census for the issuing bank. Of the four examples known by the NBNC, this example is by far the finest and one of only three available to collectors and happens to come from the same sheet as the $20 issued by the same institution which we previously sold for $55,812.50 in August 2012 and are selling once again as part of the Eric Agnew Collection. Like its $20 counterpart plenty of eye appeal abounds with this note and offers an attractive testament to the designs of the period. The left and right vignettes entitled *Franklin and Electricity* and *America Seizing the Lightning* are well-detailed and come boldly engraved while the crimson-red Treasury overprint offers a vivid contrast that even the most recognizable design types could seldom match outside of all-but the highest ends of the grading spectrum. By like contrast, the adaption of William Henry Powell's painting the *Discovery of the Mississippi* on the verso is exceptionally detailed even compared to the adaptation used for the $500 Federal Reserve Note issued under the Series of 1918. A trio of plain folds are evident and bisect the engraved adaption of Powell's painting but are little more than a reflection of honest circulation that attest to the fortunate circumstances that befell this note unlike so many others that were redeemed and later destroyed. Indeed, an opportunity for the collector who aims to build an impressive set of California Nationals.

$7,000-$9,000

From the Eric Agnew Collection Part II.

One of Two 1882 Value Backs Known on the Bank

21123

Stockton, California. $10 1882 Value Back. Fr. 577. First NB. Charter #2412. PMG Very Fine 30 EPQ. Spawned by the expiration of the Aldrich-Vreeland Act in 1915, a Value Back like this one is scarce sight owing to the limited context of their issue and circulation. Relatively few examples are recorded for the likes of California with less than 200 examples recorded for the entire state that are mostly from the likes of Los Angeles and San Francisco. For the First National Bank of Stockton (Charter# 2412) Value Backs account for just two notes out of an overall population of 48 notes recorded by the National Bank Note Census. This example is no doubt rare, but a survivor as well. Upon a quick glance one could rightly assume this note to be an About Uncirculated example that has seen minimal circulation. Yet the level of eye appeal and originality endemic to this example is nothing short of remarkable and is sure to call out to a quality-focused collector preoccupied with the uncommon or the California specialist looking to build a truly great collection. Noted for "Exceptional Paper Quality" by PMG. This note is pictured in *Paper Dreams in the Golden State* on page 18.

$6,000-$8,000

From the Eric Agnew Collection Part II.

Elusive Small Size National

21124

Terra Bella, California. $10 1929 Ty. 1. Fr. 1801-1. First NB. Charter #9889. PMG Choice Very Fine 35 EPQ. A rare bank from the likes of Tulare County which served one of the many agricultural communities situated amidst the vast expanses of the Central Valley. The town of Terra Bella is like any one of these communities. Long dominated by agricultural concerns and situated along the railroad, this community grew considerably during the early years of the Twentieth Century and by 1910 the First National Bank of Terra Bella (Charter# 9889) was organized with a circulation of $7,000 that sat just above the minimum required circulation of $6,250. The First National Bank led a fairly undistinguished corporate life and by 1931 fell into receivership like many banks in the region likely as a result of falling commodity prices and the economic effects of the Great Depression. Today only 9 notes are recorded here by the National Bank Note Census with this piece representing one of a small handful of offerings from recent years and decades. Assigned a grade of Choice Very Fine 35 EPQ by PMG, this example retains a degree of eye appeal uncommon for a circulated note and stands firmly above the specimen offered earlier this year at auction with regards to both technical and aesthetic qualities. These very qualities are sure to see this note to a firm realization reflective of the rarity of this institution and the uncommon qualities endemic to this handsome and original Type I $10 from the Central Valley.

$1,500-$2,500

From the Eric Agnew Collection Part II.

21125

Ukiah, California. $20 1929 Ty. 1. Fr. 1802-1. First NB. Charter #10977. PMG Very Fine 20. Located in Mendocino County and well to the north of San Francisco; Ukiah stands among the ranks of small one-bank towns that dot the rural expanses of Northern California. Once part of the Rancho Yokaya land grant given to Cayetano Juárez in 1845, the area takes its name from the Pomo village (band) of Yokáya, and roughly translates to "deep valley" or "south valley." A settlement would spring up following the American acquisition of California and an anglicized version of the name was adopted by settlers who came to the area. Known as "Ukiah" from that point onwards; the town was isolated for much of its early history and even past incorporation in 1876 as it would not be until 1889 that the San Francisco and North Pacific Railroad completed a line from Cloverdale to Ukiah. By the early decades of the Twentieth Century Ukiah had seen considerable growth and by 1917 the First national Bank of Ukiah (Charter# 10977) was organized and succeeded an earlier state-chartered operation. Leading a fairly successful albeit undistinguished life, the First National Bank would come to issue a total of $509,960 in National Currency by the time the bank's assets were bought and liquidated by the Savings Bank of Mendocino County in September 1931. A total of 21 pieces are recorded for this institution by the National Bank Note Census with this piece represented one of only five small size notes recorded by the NBNC and the first to be offered since 2018.

$1,000-$1,500

From the Eric Agnew Collection Part II.

Serial Number $10 Red Seal Replacement

A Rare San Bernadino County Bank

21126

Upland, California. $10 1902 Red Seal. Fr. 614. First NB. Charter #8266. PMG Very Fine 30. Serial Number 1. Replacement. Nothing short of a trophy by any measure, this note hails from what was once a small community in San Bernadino County that grew rapidly in the years that followed the end of the Second World War in 1945. Before that Upland was little more than small town anchored by its position along the railroad and would incorporate as a city in 1906. The organization of the First National Bank of Upland (Charter# 8266) preceded incorporation in 1905, but the date of the bank's charter postdated incorporation by just under a month. Operations of the First National Bank would continue past 1935 when National Bank Notes became obsolete issuing an approximate total of $661,640 in National Currency. As for the circumstances which shaped the existence of this piece, it was quite obviously saved as a souvenir by a bank officer or high-ranking employee owing to its distinction as a Serial Number 1 from the first ever sheet delivered to the institution by the Comptroller of the Currency. The penned signatures of Cashier C.T. McCulloch and (Vice) President H.E. Swan are neatly penned in their respective panels with the overall note showing signs of handling consistent with storage and technical circulation; a distinction best demonstrated by the top margin which warranted a comment from PMG for "Foreign Substance." The added status of this piece as a Replacement went unmentioned when it last sold in January 2023 and can be discerned by the font used for the Serial Numbers and further serves to separate this note from the 27 pieces recorded by the National Bank Note Census. No doubt a treat for the collector with an interest in Nationals from California or just those specifically from Southern California. PMG comments "Foreign Substance."

$6,000-$8,000

From the Eric Agnew Collection Part II.

An Extremely Rare Note from Tulare County

One of Two Known

21127

Visalia, California. $5 1902 Plain Back. Fr. 598. First NB. Charter #7063. PMG Very Fine 25. Served by no less than three Nationals Banks, the city of Visalia is one of the many agricultural communities that dot the rural expanses of the Central Valley. Visalia takes it name from Visalia, Kentucky the ancestral home of Nathanial Vise who was one of the early settlers of Visalia. By 1903, Visalia had grown to a point that the organization of National Bank had become warranted and that year the First National Bank of Visalia (Charter# 7063) was organized and succeeded the Producers Bank of Visalia with S. Mitchell and W.F. Thomas as the bank's inaugural Cashier and President. Mitchell a prominent businessman in the Central Valley would be succeeded as Cashier by the likes of C.M. Griffith and would become President in 1906. His stamped signature appears alongside that of Griffith on this example and can be found slightly faded in the right panel. Both men would hold their respective positions until 1920 when Griffith was replaced by Jos. R. Barboni as Cashier. Barboni would hold that position until the First National Bank was liquidated by the Los Angeles Trust and Savings Bank in 1922. Just two notes are known from here per the National Bank Note Census and those pieces are typically offered years apart when they do surface. The last time a note from this rare charter was offered at auction was surprisingly less than a year ago when we offered the only other known note from this charter which realized $6,000 once bidding had ended. This particular example was last offered in September 2019 where it realized $12,000 and before that shows no history of being offered as part of either the Krakover or Horwedel Collection in a testament to the completeness and comprehensive nature of the Eric Agnew Collection.

$8,000-$12,000

From the Eric Agnew Collection Part II.

Pleasing Visalia 1902 $5 Date Back

21128

Visalia, California. $5 1902 Date Back. Fr. 592. NB. Charter #9173. PMG Very Fine 30. Representative of a popular bank from Tulare County. The First National Bank of Visalia (Charter# 9173) was first organized in 1908 mere weeks before the passage of the Aldrich-Vreeland Act and opened for business not long after its passage at the end of May. Organized with a fairly substantial capital, total resources came close to exceeding $1,000,000 by September 1908 and soon exceeded that figure the following year and rose to a total of $2,865,482 by 1920 just before the bank's assets were bought and liquidated by the Bank of Italy out of San Francisco. Today a total of 14 notes are recorded for this institution by the National Bank Note Census with example representing one of the nicer pieces out of those recorded. Extant signatures from Cashier L.C. Hyde and President Clarence M. Smith are plain and discernable and place the issue of this piece between 1908 and 1912 when both men served together in their respective positions while the balance of the note shows evidence of only even circulation unmarred by the impairments often found on circulated notes and should portend a strong realization for this piece even before bidding has ended.

$2,000-$3,000

From the Eric Agnew Collection Part II.

One of Three Known Notes from this Short-Lived Charter

21129

Visalia, California. $20 1902 Plain Back. Fr. 661. New First NB. Charter #12678. PMG Very Fine 25. First chartered in 1925, the New First National Bank of Visalia (Charter# 12678) was a short-lived venture that would see its assets liquidated in 1929 after less than four years in business by the Bank of America of California, San Francisco. Issuing a total of 4,714 $10-$10-$10-$20 format sheets, a figure which comes to 18,856 individual notes one would expect census figures to reflect that distinction accordingly. However, the process of redemption can prove to be a cruel mistress and one whose methodical processes continues to frustrate collectors in the present with the National Bank Note Census recording just three examples at present from this short-lived Tulare County bank. The last time any of the three known examples were offered publicly aside from this one was all the way back in September 2011 when a well-circulated $10 Plain Back graded by the likes of PMG realized $3,623.01. Before that, the same note sold in June 2010 for $5,175. The note offered here above sold for $8,400 in September 2019 and had previously appeared in John Hickman's sale of the Krakover collection in 1990. No doubt a rare item and one sure to please, it should stand to reason that the chance to acquire a note from this charter is a rare proposition and one not to be slept upon.

$7,000-$9,000

From the Eric Agnew Collection Part II.

Rare Second Title 1902 $10 Plain Back

21130

Whittier, California. $10 1902 Plain Back. Fr. 633. First National Trust & Savings Bank. Charter #5588. PMG Very Fine 25 EPQ. Situated in Los Angeles County; a note from Whittier may seem to be a curious inclusion in the Eric Agnew Collection owing to the focus on notes from the Central Valley and Northern California. Yet this piece remains significant in a numismatic context owing to one key distinction reflective of the history of the First National Bank of Whitter (Charter# 5588). Where most of the 31 pieces recorded by the National Bank Note Census on this institution reflect the pre-1927 title; this note represents one of a small handful of recorded notes that feature the First National Trust & Savings Bank moniker that would be used through 1929 when the bank's assets were liquidated. A rare opportunity no doubt for the collector looking to represent the second and rarest title for a popular Los Angeles County bank without waiting years on end or sacrificing quality just for the sake of ownership. Noted for "Exceptional Paper Quality" by PMG.

$800-$1,200

From the Eric Agnew Collection Part II.

One of Two Small Size Notes Extant

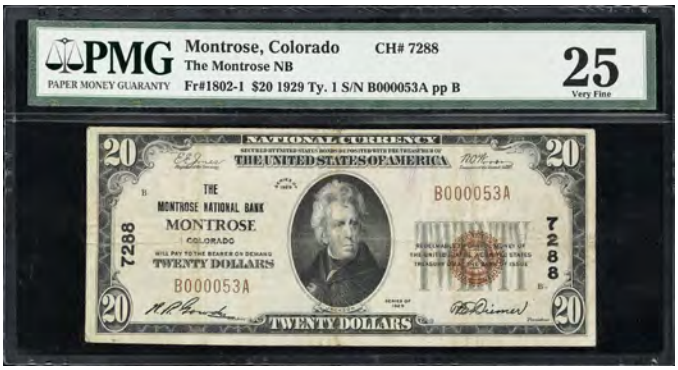
21131

Willits, California. $10 1929 Ty. 1. Fr. 1801-1. First NB. Charter #11566. PMG Choice Fine 15. A great rarity from Mendocino County. This note hails from a community named for one Hiram Willits and is known as the "Gateway to the Redwoods." Little more than a one-bank town; the area that would become Willits was previously inhabited by the Native Americans of the Pomo tribe who called the region "Matomkai" in their own language which roughly translates to "Big Valley." The name Willits can be traced to 1888 when Willitsville incorporated and opted to change its name upon incorporation. A center of the logging industry like many towns in the region, the town flourished and by 1914 the state-chartered Willits Commercial Bank began operations and would later reorganize under a national charter come 1919. The First National Bank of Willits (Charter# 11566) was organized with $50,000 in capital with H.B. Ramsey as Cashier and W.T. Saxon as President. The First National Bank would cease to exist come 1931 when the bank's assets were bought and liquidated by the Bank of Willits after issuing a modest total of $267,310 in National Currency. Just six individual notes are recorded from here by the National Bank Note Census with this example being one of only two small size pieces known and the first of those two to be offered since 2004 when this piece last realized a fairly conservative figure of $2,530. This note is pictured in *Paper Dreams in the Golden State* on page 176. PMG comments "Stains."

$3,000-$5,000

From the Eric Agnew Collection Part II.

Colorado



21132

Montrose, Colorado. $20 1929 Ty. 1. Fr. 1802-1. Montrose NB. Charter #7288. PMG Very Fine 25. Located in the Uncompahgre Valley in Western Colorado, the town of Montrose is the seat of Montrose County and was home to two National Banks before 1935. First organized in 1904, the Montrose National Bank (Charter# 7288) was a fairly small operation whose circulation never exceeded more than $15,000 at any given period. Just 86 sheets of Type 1 $20s were issued by this institution and only 11 notes are recorded from here by the National Bank Census at present with this example currently unrecorded. This piece further represents the first time in roughly a decade that a small size note from here will be offered in a public setting and should garner considerable interest from those who specialize in Nationals from Colorado.

$1,000-$1,500

Connecticut

21133

Meriden, Connecticut. $1 Original. Fr. 380. Home NB. Charter #720. PMG Very Fine 25. Low Serial Number. An early National from a rather common charter out of New Haven County. This piece is one of 212 individual notes recorded here by the National Bank Note Census, but this distinction alone is just a small part of the numismatic calculus for this item. As one of only two Original Series notes recorded on the Home National Bank of Meriden (Charter# 720) this is a rare opportunity for the Connecticut specialist or for the collector who specializes in $1 and $2 Nationals as this note last appeared at auction all the way back in 2008 where it sold for $3,047.50. Even though our estimate may seem conservative when held against that figure, the eye appeal of this piece is remarkable with the technical qualities to match. This is an evenly circulated specimen with deftly penned signatures from Cashier Samuel Dodd, Jr and President Eli Butler whose signatures can be seen along with a bright yet crisp blue-red Treasury overprint that was used only briefly during the 1860s. These distinctions are just two attractive qualities out of many that are seldom ever matched outside of the most exceptional of pieces and will undoubtedly usher this note into a spirited session of bidding.

$1,500-$2,500

From the Hararn Family Collection.

Hawaii

Small Size Hawaii Territorial $100 National

21134

Honolulu, Territory of Hawaii. $100 1929 Ty. 1. Fr. 1804-1. First NB. Charter #5550. PMG Very Fine 30. A representative of both a popular denomination and popular bank that served one of the most idyllic locations in the United States. This note was issued by the Bishop First National Bank of Honolulu (Charter# 5550) which holds the rare distinction of being one of a tiny handful of territorial banks to issue high denomination Nationals. First organized in 1900 as the First National Bank of Hawaii at Honolulu, the bank quickly became the largest territorial issuer in the United States with a circulation of $250,000 in 1912, $750,000 in 1929, and $3,150,000 in 1930. Despite this distinction notes from here are extraordinarily popular thanks to their territorial status and exotic location. This specimen represents a note from one of the 2,294 $100-$100-$100-$100-$100-$100 sheets that were issued before 1933 when Type 2 notes were pressed into circulation and offers the collector something they would otherwise often be unable to afford. This evenly circulated specimen is nothing short of attractive with excellent qualities for the grade assigned by PMG and will prove to be an opportunity for the discerning collector who has long sought a territorial piece for their own holdings.

$1,000-$1,500

From the Hararn Family Collection.

Illinois

1875 $20 - One of Two Known for the Type

21135

Cambridge, Illinois. $20 1875. Fr. 435. First NB. Charter #2540. PMG About Uncirculated 55. A rarity from Downstate Illinois located close to the state's border with Iowa. This is one of just two examples recorded of this rarely offered type and denomination from the First National Bank of Cambridge (Charter# 2540) out of 26 pieces recorded overall by the National Bank Note Census. A scarce bank by the standards of Illinois and especially the Midwest, the number of offerings from here are fairly scarce with just a small handful of auction offerings going back to 2005. This note is nonetheless reflective of that distinction as it was last offered in 1995 when it sold for $1,485. Its sole counterpart (2487) accounts for the most recent offering of this type when it sold in 2010 for $2,645 and pales in comparison to this note in terms of technical and aesthetic qualities. Light handling speaks to the sum of circulation faced by this note before it was surprisingly saved while the back vignette *Baptism of Pocahontas* adapted from an earlier painting produced by John G. Chapman reflects the small handful of $20s known on the First National Bank of Paris (Charter# 1555) in terms of overall eye appeal. This is indeed a rare opportunity for the collector who specializes in notes from Illinois and one unlikely to be repeated in the near future if the past is any indication. PMG comments "Pinholes."

$5,000-$7,000

From the Hararn Family Collection.

Rarely Offered Series of 1902 Red Seal $50

21136

Chicago, Illinois. $50 1902 Red Seal. Fr. 664. Continental NB. Charter #2894. PMG Very Fine 20. Issued for a roughly six year period between 1902 and 1908, this note reflects a rare denomination issued under the Series of 1902. Featuring a red Treasury overprint, most known examples of this type are represented by $5s and $10s with the occasional $20 thrown in for good measure owing to the fact they were printed on the same sheet as their $10 counterparts. Yet, the $50 and $100 represent something truly remarkable within a numismatic context as barely over a 100 examples are known for both denominations. This particular specimen comes from the Continental National Bank of Chicago (Charter# 2894) and accounts for one of eight examples of its type and denomination recorded here by the National Bank Note Census. As one of the relatively small number of banks that had the resources to issue $50-$100 format sheets by the thousands; this institution was a rarity as it was eligible to be rechartered between 1902 and 1908 and the fact that many new banks that organized during this period were small rural ones that didn't have the necessary resources to issue this denomination. Further compounded by the passage of the Aldrich - Vreeland Act in 1908 one will see why any surviving example of this type and denomination is bound to turn heads as it isn't everyday that an opportunity like this one presents itself at auction. PMG comments "Split Repair."

$7,000-$9,000

From the Hararn Family Collection.

21137

Chicago Heights, Illinois. $10 1929 Ty. 2. Fr. 1801-2. Citizens NB. Charter #13373. PMG Choice Very Fine 35 EPQ. Located on the outskirts of Chicago on the suburban fringe of Cook County. Chicago Heights is partially a misnomer owing to its relative isolation from downtown Chicago and instead owes its name to the Tinley Moraine which technically "overlooks" Chicago from the perspective of elevation. Geography and elevation aside; this note was issued by one of the two banks that served Chicago Heights before 1935. Issued by the Citizens National Bank of Chicago Heights (Charter# 13373) which had organized in 1929. This note further represents a limited issue of Type 2 Nationals that were issued by this institution. A total of only just 11 individual notes are recorded from here by the National Bank Note Census at present with a scattered handful of auction appearances going back over the past decade. These distinctions will certainly help distinguish this note in the eyes of a Chicagoland-area collector seeking to represent as many charters from Cook County and its suburbs as they can.

$1,000-$1,500

21138

Gorham, Illinois. $10 1929 Ty. 2. Fr. 1801-2. First NB. Charter #10690. PCGS Banknote Very Fine 20 Details. Repaired Pinholes. Hailing from a tiny town in Illinois that is less than a mile from the Mississippi River. The town of Gorham holds the distinction of being nearly destroyed as a result of the 1925 Tri-State Tornado which crossed Missouri, Illinois, and finally Indiana before finally dissipating. The organization of the First National Bank of Gorham (Charter# 10690) preceded that event by roughly a decade and yet held the distinction of issuing only T2 Nationals between 1933 and 1935. Today only nine notes are recorded here by the National Bank Note Census with only a tiny handful of offerings going back to the early 2000s. This will be the first time that a $10 from here will be offered in a public setting since at least 2000 when a different example (A001339) realized a hair under $800. PCGS Banknote comments "Repaired Pinholes."

$1,500-$2,000

Serial Number 1 $10 Brown Back

Rare Vertical Charter Number

21139

Jacksonville, Illinois. $10 1882 Brown Back. Fr. 480. First NB. Charter #511. PMG About Uncirculated 55 Net. Minor Restoration. Serial Number 1. Issued by a fairly scarce bank from a fairly common community in Downstate Illinois. The First National Bank of Jacksonville (Charter# 511) was first organized in 1864 in the closing months of the American Civil War and would be liquidated and succeeded by F. G. Farrell & Co. in 1898. A fairly unremarkable life by any measure, but census figures tell a different story within a numismatic context. The National Bank Note Census records a total of 20 individual pieces from this institution at present. That figure includes a total of 11 Serial Number 1 notes including a number of Original Series notes including a $20 that can trace its provenance back to the collection of Albert A. Grinnell along with a number of Series of 1882 Brown Backs. This piece can trace a pedigree back to a cut $10-$10-$10-$20 sheet had been cut some time in the distant past and features a fairly rare vertical charter number that predates September 1890. Some light handling typical of circulation can be observed at various points while some ink erosion can observed on the verso thanks to the ink used by Cashier Felix G. Farrell when he applied his signature over 140 years ago. Even so this piece retains a remarkable degree of eye appeal despite a "NET" designation for a "Minor Restoration," and is sure to be fiercely contested by the number of collectors who specialize in Illinois Nationals. PMG comments "Minor Restoration."

$4,000-$6,000

From the Hararn Family Collection.

21140

LaSalle, Illinois. $10 1882 Value Back. Fr. 577. LaSalle NB. Charter #2503. PCGS Currency Gem New 65 PPQ. Representative of scarce type rarely even found in circulated grades, this note comes from the LaSalle National Bank of LaSalle, Illinois (Charter# 2503) which is perhaps best known for a trove of high grade Series of 1882 Value Backs. Issued from 1915 through the early 1920s, Value Backs account for a tiny percentage of the Nationals issued under the Series of 1882. Featuring the same basic design elements introduced on the Original Series in the 1860s, a vignette entitled *Franklin and Electricity* can be encountered at left opposite a patriotic arrangement entitled *America Seizing the Lightning* which features a semi-nude female allegorical figure being carried triumphantly aloft by a Bald Eagle. Blank space can be found where the vignette entitled *DeSoto Discovering the Mississippi* would have been found on the Original Series and Series of 1875. Instead "TEN DOLLARS" is featured prominently while stock vignettes of Treasury Secretary William P. Fessenden and a mechanic can be seen at left and right. The balance of the note is nonetheless superb and does well to demonstrate the attractive nature of the grade assigned by PCGS Currency. From the detail of the vignettes to the unusual signatures present in the signature panels, a collector could do no wrong if they wish to represent a Series of 1882 $10 Value Back in their collection with this truly wonderful and rare note.

$3,000-$5,000

21141

LaSalle, Illinois. $10 1882 Value Back. Fr. 577. LaSalle NB. Charter #2503. PMG Choice Uncirculated 64 EPQ. Series of 1882 Value Backs are nothing short of rare as a type when held against both Brown Backs and Date Backs issued under the same series date thanks to the punctuated circumstance which prompted their issue in the first place. When the provisions of the Aldrich-Vreeland Act expired in 1915, the Bureau of Engraving & Printing introduced the Value Backs which were backed solely by bonds as opposed to the combination of bonds and "other securities" as elaborated by the Date Backs. Yet a good number of Value Backs were printed using face plates that had been previously used for Date Backs thanks to the fact that the Bureau of Engraving & Printing opted not to modify existing face plates and extensive stocks of Date Backs held by the Comptroller of Currency upon expiration. The LaSalle National Bank of LaSalle (Charter# 2503) was one of those banks that received large numbers of Value Backs printed using old plates. A large portion of these notes somehow managed to avoid redemption and provide collectors the chance to acquire an attractive Value Back without expending much in the way of cash. This piece has been graded Choice Uncirculated 64 EPQ by the likes of PMG and offers a remarkable degree of eye appeal with the originality to match. No doubt it will please the collector who will be fortunate enough to place the winning bid.

$2,500-$3,500

From the Hararn Family Collection.

Early Serial Number 1 Original Series $5 National

21142

Morris, Illinois. $5 Original. Fr. 397. Grundy County NB. Charter #531. PMG Extremely Fine 40 EPQ. Serial Number 1. A superb rarity from Downstate Illinois. This note is not just another Original Series $5 from a common Midwest Bank or another blasé serial number 1 from a cut sheet, but rather one from the 1860s when interest in such a souvenir was a remote and seldom acted upon thought. Lightly handled on account of storage, the penned signatures of both Cashier David D. Spencer and President Charles H. Goold remain neatly penned, albeit show very minor signs of ink erosion endemic to notes of the period. The note itself is cut rather well and retains a bright red-blue Treasury overprint that was used from only July 1864 to January 1865 while the balance of the design elements does well to showcase the highly detailed nature of this design that lingered until the early 1900s. From the individual components of Christopher Columbus's wardrobe evident in the leftmost vignette entitled *Columbus in Sight of Land* to the multitude of figures visible in the vignette, *The Landing of Columbus 1492* which is displayed prominently on the back, the amount of detail crammed into such a small format is staggering and does well to demonstrate a bygone era of skill effected by the human hand in the realm of engraving. Truly a marvel even by the most objective of measures, this note is all but certain to be a major milestone for the Illinois specialist.

$5,000-$7,000

Solid Serial Number Series of 1902 $100 Date Back

21143

Morris, Illinois. $100 1902 Date Back. Fr. 692. First NB. Charter #1773. PMG Very Fine 25 Net. Ink Burn. A Series of 1902 $100 Date Backs issued by the First National Bank of Morris (Charter# 1773) from one of 2,360 $50-$50-$50-$100 format sheets; this piece is one of only four known and the only one of those to be issued after 1925 based on the bank/bank serial number format. Featuring the signatures of both Cashier J.E. Connor and President John Cunnea who served together from 1925 to 1927, this note has the added distinction of featuring a solid serial number composed solely of "2s" which might explain why this note was saved. Even so that explanation may seem improbable owing to the significant sum of money $100 represented in the 1920s, but is bound to delight the collector of 2025. A spot of "Ink Burn" which warranted a "NET" designation from PMG can be observed at right to the right of the rightmost "100" denomination counter and can further be observed on the verso. A perfect note for either the type-focused collector or even the fancy serial number enthusiast.

$1,000-$1,500

From the Hararn Family Collection.

21144

Morris, Illinois. $10 1902 Red Seal. Fr. 614. Farmers & Merchants NB. Charter #8163. PMG Choice Very Fine 35 Net. Serial Number 1. Signature Redrawn. A real trophy from the likes of Grundy County in the outskirts of Chicagoland. This note was no doubt saved as a souvenir shortly after the first $10-$10-$10-$20 format sheets were delivered to the Farmers and Merchants National Bank of Morris (Charter# 8163) in 1906 by the Comptroller of Currency. Featuring the penned signatures of Cashier Henry Stocker and President J.R. Collins who held their respective positions through 1920; the signature of Stocker is curious in the manner that it appears to be redrawn. The retracing of Stocker's signature appears reasonably contemporary and could possibly be the result of Stocker being unsatisfied with his own signature and deciding to retrace it. The signature below is reasonably similar to the penned overtype signature in composition as both share the same flourish seen as part of the "r" in Stocker's signature while other elements such as the "k" offer a remarkable similarity between both the under type and overtype. Regardless of the context which led this note to receiving a "NET" designation at the hands of PMG, this note is nothing short of a treat for the discerning numismatist and would make a fine addition to any collection of Illinois Nationals. PMG comments "Signature Redrawn."

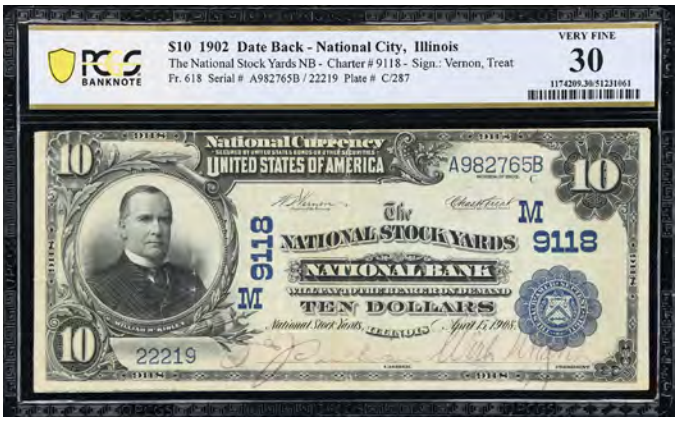
$2,000-$3,000

21145

Mount Sterling, Illinois. $20 1882 Value Back. Fr. 581. First NB. Charter #2402. PMG Very Fine 30. Hailing from the seat of one of the many rural counties that compose Downstate Illinois. Mount Sterling was home to only a single issuing National Bank before 1935. First organized in 1878, the First National Bank of Mount Sterling (Charter# 2402) led a fairly undistinguished life and stood among the few banks that issued Series of 1882 Value Backs after the Aldrich-Vreeland Act of 1908 expired in 1915. This note is one of 36 pieces recorded here by the National Bank Note Census and one of five Value Backs recorded out of the overall figure enumerated by the NBNC. The note itself shows evidence of only even circulation and some minor ink erosion on the verso which likely precluded it from an EPQ designation for "Exceptional Paper Quality." Even so this note is a great example of the adage of "buy the note and not the holder," and will do well to represent this scarce type and denomination seen only sparingly compared to the Date Backs and Brown Backs issued under the Series of 1882.

$1,000-$1,500

From the Hararn Family Collection.



21146

National City, Illinois. $10 1902 Date Back. Fr. 618. National Stock Yards NB. Charter #9118. PCGS Banknote Very Fine 30. Hailing from a suburb of East St. Lous in Illinois. The town of National City was a company town for the St. Louis National Stockyards Company and was once one of the largest and most prolific meatpacking centers in the United States. Served by the National Stock Yards National Bank (Charter# 9118) from 1908 to 1926, this institution was a major player in the region's banking industry and would remain in-part one of the largest banks in Illinois up through the Second World War well after this iteration of the bank was liquidated and subsequently reorganized under a new charter in 1926 that would linger through the 1970s. This piece is currently unrecorded among the 21 pieces enumerated by the National Bank Note Census and further offers a degree of eye appeal and technical qualities lost upon most of the known survivors from this institution.

$800-$1,200

21147

Ogden, Illinois. $10 1902 Plain Back. Fr. 633. First NB. Charter #5304. PMG Extremely Fine 40 EPQ. Hailing from a small hamlet on the outskirts of Campaign County; Ogden is like many of its rural peers in downstate Illinois owing to the prominence of local agriculture and its proximity to a major interstate highway. With a history going back to 1870 little else can be said of this community other than a few random factoids. The First National Bank of Ogden (Charter# 5304) would be organized 1900 and accounts for one of the random factoids concerning Ogden. This institution led a fairly boring life and merged with the Longview Bank in 2014 after 114 years of operations. Yet this bank holds the distinction being a rare charter for National Bank Notes with just 13 pieces recorded by the National Bank Note Census along with a handful of scattered auction offerings going back to the 1990s. A collector who considers themselves a specialist in Illinois Nationals could do no wrong in considering this note for themselves.

$1,000-$1,500

Exceptional Gem Uncirculated Series of 1875 $10 National Bank Note

21148

Paris, Illinois. $10 1875. Fr. 416. First NB. Charter #1555. PMG Gem Uncirculated 65 EPQ. Examples of this design are no doubt a sight to behold. From the rich detail endemic to the vignettes on the face entitled *Franklin and Electricity* and *America Seizing the Lighting* to the engraved reproduction of William H. Powell's *Discovery of the Mississippi by DeSoto*. Every element offers testament to the popularity of early National Bank Notes issued under the Original Series and Series of 1875. This piece comes from a fairly unremarkable bank out of Illinois that first organized in 1865 and reorganized under a different charter in 1885. The First National Bank of Paris (Charter# 1555) holds the distinction of being the source of a small trove high grade $10 and $20 National Bank Notes issued under the Series of 1875. Reflective of that small trove; this piece offers qualities that may be considered exceptional even when held against its peers. The red Treasury overprint is nothing short of sublime and offers more than just a contrast between the engraved elements of the design, but a testament to the circumstances which held this piece and its counterparts from circulation and eventual redemption. By a similar measure, the level of detail endemic to the back vignette is utterly remarkable with much in the way of detail paid to DeSoto and the figures that immediately surround him whether they be Natives or Spaniards. The level detail encountered here is far better than that seen on any $500 Federal Reserve Note issued under the Series of 1918 uses the same vignette on the back and appears almost "washed out" in comparison. Such a distinction helps underscore the level of eye appeal and detail retained by this piece and why it managed to grade as high as it did. Should you wish to build an exceptional type set with an emphasis on quality you would be remiss not to consider bidding on this note for your own holdings. Noted for "Exceptional Paper Quality & Great Embossing" by PMG. PMG Pop 2/1 Finer.

$10,000-$15,000

From the Hararn Family Collection.

21149

Polo, Illinois. $5 Original. Fr. 399a. Exchange NB. Charter #1806. PCGS Banknote Very Fine 20 Details. Severed & Reattached, Tape Repaired Edge Splits, Design Redrawn, Edge Damage. By no means a thing of beauty or something burdened with an excess of eye appeal. This well-circulated $5 issued under the Original Series hails from a small town in Downstate Illinois named for the Venetian explorer and merchant Marco Polo and represents one of 23 pieces known from here per the National Bank Note Census. The penned signatures of President William T. Schell and (Vice) President Romanzo G. Shumway may be observed in their respective panels. Prior to taking a national charter in 1871, this institution was previously a private venture by the name of Wagner & Schell. The Exchange National Bank of Polo (Charter# 1806) lingered through 1930 when its assets were bought and liquidated by the First National Bank of Polo (Charter# 13497) in October 1930. PCGS Banknote comments "Severed & Reattached, Tape Repaired Edge Splits, Design Redrawn, Edge Damage."

$2,000-$3,000

21150

Rochelle, Illinois. $5 1882 Brown Back. Fr. 472. Rochelle NB. Charter #1907. PCGS Banknote Very Fine 25. Hailing from a small town that straddles two counties in Downstate Illinois. Notes from here are somewhat of a scarce prospect should one wish to acquire a note from the Rochelle National Bank (Charter# 1907) which first organized in 1871. A total of only 14 notes are recorded from here per the National Bank Note Census with a number of infrequent offerings dating back to the late 1990s. Brown Backs $5s account for a population of only four notes with the most recent offering dating to 2006. This evenly circulated specimen features the penned signatures of Cashier M.D. Hathaway and President Emanuel Hilb who served concurrently from 1896 to 1898. A very rare item regardless that should attract much attention from collectors who specialize in Nationals from Illinois.

$1,000-$1,500

21151

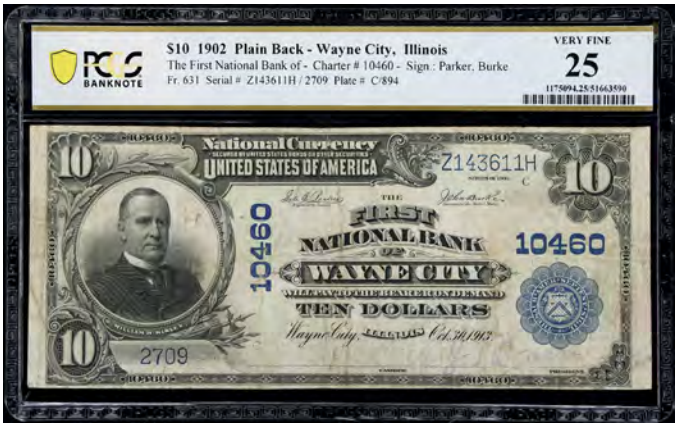
Rossville, Illinois. $20 1902 Date Back. Fr. 645. Farmers NB. Charter #9877. PCGS Banknote Very Fine 25. A seldom traded charter from Downstate Illinois. The Farmer's National Bank of Rossville (Charter# 9877) is a particularly scarce prospect as only four notes are recorded from here at present by the National Bank Note Census. Although unrecorded at present, this note would make only the second example of its type and denomination recorded here by the NBNC and one of a tiny number of offerings to appear at auction. This will be the first time that a Series of 1902 $20 Date Back from here will be offered publicly at auction and the second time that a $20 from here has been offered. Superior when held against the example that sold in 2014 in terms of eye appeal and other technical qualities.

$1,250-$1,750

21152

Rossville, Illinois. $20 1902 Plain Back. Fr. 653. Farmers NB. Charter #9877. PCGS Currency Very Fine 25 Apparent. Small Edge Tear and Minor Damage at Bottom Right. Indeed a fairly unassuming note similar to the bulk of Series of 1902 $20 Plain Backs issued across the expansive landscape of the United States. This note is something else entirely owing to the rarity of its issuing charter which organized in 1910 as a conversion of a local state-chartered bank before seeing its assets liquidated in 1924. Just four notes are recorded on the Farmers National Bank of Rossville (Charter# 9877) by the National Bank Note Census despite a substantial circulation of $40,000 from 1911 to 1923 with this note also representing the only known example of its type and denomination per the NBNC. PCGS Currency comments "Small Edge Tear and Minor Damage at Bottom Right."

$1,000-$1,500



21153

Wayne City, Illinois. $10 1902 Plain Back. Fr. 631. First NB. Charter #10460. PCGS Banknote Very Fine 25. Even though a total of 20 notes are recorded on this institution by the National Bank Note Census; the number of offerings at auction have been surprisingly scant. The last conclusive offering that can be traced goes back to 2013 and before that in 2003. None of those were large size offerings. One would be remiss not to consider this a rare opportunity as chances are one will have to wait on end for years or even decades before another example like this one is offered.

$1,000-$1,500

Iowa

21154

Charles City, Iowa. $5 1875. Fr. 401. First NB. Charter #1810. PMG Uncirculated 62 Net. Previously Mounted, Small Tear. Representative of a small trove of Series of 1875 $5 Nationals from this bank in Floyd County located in Northeast Iowa. The First National Bank of Charles City Iowa (Charter# 1810) was first chartered in 1871 and would linger through 1929 when it was then absorbed by the Security Trust & Savings Bank of Charles City, thus leading a rather undistinguished corporate life. Two neatly penned signatures can be observed in the signature panels below the vignettes entitled *Columbus in Sight of Land* and *Introduction of the Old World to the New*. The signature of (Vice) President Henry C. Raymond seen opposite that of Cashier Horace C. Baldwin is particularly notable as both men served together in their respective positions from 1887 to 1890 well after this particularly note was printed around 1879 and 1880 owing to the horizontal arrangement of the blue-stained security paper furnished by the Wilcox Company. A fact which indicates that this note sat unsigned in a bank vault as part of an uncut sheet for years before being signed and cut where it then sat again undisturbed for years before circumstances prompted its appearance on the secondary market. The corners do show signs of rounding consistent with sporadic handling while a small tear and "Previous Mounting" are alluded to by PMG. The "Previous Mounting" is rather subtle and can only be discerned under close examination while the position of the tear is particularly difficult to ascertain even with the added aid of backlighting. Yet should you wish to build a set of Nationals from the Lower 48 or embark upon the quixotic challenge of building an expansive collection of Iowa Nationals this note would be well worth your consideration and bids. PMG comments "Previously Mounted, Small Tear."

$2,000-$3,000

Kansas

A Resplendent $50 Brown Back from Kansas

21155

Manhattan, Kansas. $50 1882 Brown Back. Fr. 515. First NB. Charter #3782. PMG Choice Very Fine 35. Reflective of a design first issued in the 1860s and carried on through the early 1920s and beloved by the collectors of the present. This design is ripe with patriotic fervor and reverence for those who fought to secure the independence of the United States. Issued by the First National Bank of Manhattan (Charter# 3782) this note comes not from New York, but rather the confluence of the Big Blue and Kansas Rivers in Riley County Kansas. The First National Bank was a fairly unremarkable institution after its organization in 1887 save for being one of the few banks in Kansas to issue $50-$100 format sheets of Series of 1882 Brown Backs of which it issued approximately 1,563 sheets. Today a total of only four notes are known from those sheets out of 92 notes recorded overall by the National Bank Note Census. Based on the information further recorded by the NBNC, this piece further represents the finest example of its type and denomination and has likewise earned a grade of Choice Very Fine 35 at the hands of PMG which is quite conservative when only going off of eye appeal. The vignettes on the face entitled *Washington Crossing the Delaware* and *Prayer for Victory* are richly detailed and retain an uncommon level of clarity while the coloration endemic to the Treasury overprint and verso offer a remarkable contrast against both the paper body and engraved elements of the design. Penned signatures courtesy of Cashier J.C. Ewing and President George Slack Murphey can be observed in the appropriate panels and place the issue of this note at some point between 1903 and 1908. The "Minor Restoration" alluded to by PMG is indeed minor and easy to overlook. Some minor restoration work can be observed in the tip of the lower left corner and at right where a small rust spot coexistent with *Payer for Victory* has been mitigated. Even when accounting for these faults this note is still a stunner and one bound to turn heads and provoke bids thanks to an uncommon level of eye appeal typically lost upon most examples of this popular denomination that are often seen bearing evidence of extensive circulation. PMG comments "Minor Restoration."

$7,000-$9,000

From the Hararn Family Collection.

Kentucky

21156

Bowling Green, Kentucky. $10 1882 Brown Back. Fr. 490. Citizens NB. Charter #5900. PMG Gem Uncirculated 65 EPQ. A lovely piece from a run of high-grade Brown Backs recorded on this institution by the National Bank Note Census. This note offers much in the way of both quality and eye appeal for the discerning collector looking to either represent the Citizens National Bank (Charter# 5900) or the State of Kentucky in their collection. Bold colors serve to offer a fine contrast. Whether it be the brownish-red Treasury overprint or the engraved elements endemic to the vignettes *Franklin and Electricity* and *America Seizing the Lightning* one would be remiss to overlook the nature of these elements in favor of a strict reading of numismatic rarity. The penned signatures of Cashier Thomas Houston Beard and President Robert Rodes, Jr serve to place this note among the last examples of its type issued for circulation as both men served from 1906 to 1935. By a similar measure, the coloration responsible for the "Brown Back" moniker is particularly vivid on the verso and does well to demonstrate an uncommon level of eye appeal seldom ever encountered and often lost to the rigors of circulation and eventual redemption.

$3,000-$5,000

From the Hararn Family Collection.

One of the Great and Unusual Names in the Hobby

A Perennial Favorite of Collectors

21157

Horse Cave, Kentucky. $10 1902 Plain Back. Fr. 624. First NB. Charter #7602. PMG Very Fine 25. Located just off of Interstate 65 in Hart County chances are this small community is overshadowed in the minds of most including most Kentuckians. Yet this small locale is one of the most attractive names in the hobby thanks to the outlandish and unusual nature of the name "Horse Cave" which stands distinct among other unusual names like "Intercourse" or "Blue Ball." The area that became Horse Cave was first settled in the 1840s and would later take the name "Horse Cave" in 1858 after a portion of land in the area was donated to Louisville & Nashville Railroad under the condition that the station there would bear the name Horse Cave. As for the name several explanations have been put forth as stated by the book *Kentucky Place Names* authored by Robert M. Rennick and published by the University of Kentucky. One explanation is that Native Americans hid horses in the cave or that a frightened horse fell off the cliff that rises over the cave's entrance. Another explanation states that the cave took its name from obsolete slang such as "horse" which was used to describe anything unusually large. Either way the name stuck and Horse Cave has held that name since 1879 after a brief period of being known as "Caverna." In 1905 the First National Bank of Horse Cave (Charter# 7602) was organized and became one of a small handful of National Banks to serve Hart County. The First National Bank would last through 1930 when it fell into receivership after issuing $340,930 in National Currency over a period of 25 years. Today a fairly respectable total of 13 notes are known from here by the National Bank Note Census. Yet owing to the distinctive nature of the name "Horse Cave" demand from collectors consistently outstrips the population recorded by the NBNC. Whereas 94 pieces are recorded for the Blue Ball National Bank (Charter# 8421) and 101 on the First National Bank of Intercourse (Charter# 9216) collectors cannot afford to be picky with notes from this institution and are often forced to wait years for notes from here to be offered at auction. This is indeed a real opportunity for the collector seeking to own a note from one of the greatest names in the entire hobby.

$10,000-$15,000

21158

Louisville, Kentucky. $5 1882 Date Back. Fr. 537. NB of Kentucky. Charter #5312. PMG Choice Uncirculated 64 EPQ. Issued by the National Bank of Louisville (Charter# 5312) this note likely spent much of its life tucked away out of sight and out of mind. Assigned a grade of Choice Uncirculated 64 EPQ by the likes of PMG, it should come as no surprise that this note came from a run of comparable high grade $5 Series of 1882 Date Backs that managed to elude redemption. Recorded in the National Bank Note Census as one of over 100 examples of this type and denomination recorded at present, this note would make an inspired addition for the collector seeking to build their type set without paying the numismatic premium associated with a much rarer charter or a large institution out of a location like New York. Add in the fact that the aesthetic and technical qualities of this piece are utterly remarkable, and one will rightly know that this piece stands destined to see a battle for ownership.

$1,500-$2,500

From the Hararn Family Collection.

Maine

21159

Camden, Maine. $10 1902 Plain Back. Fr. 632. Camden NB. Charter #2311. PMG Uncirculated 62. Overlooking the Penobscot Bay in Knox County. The town of Camden is one of the many quaint seaside communities along Maine's expansive coastline which in terms of mileage is longer than that of California. Served by two National Banks; the Camden National Bank (Charter# 2311) has long outlived its counterpart the Megunticook National Bank of Camden (Charter# 6231) which was liquidated in 1921 after less than 20 years in business. The Camden National Bank surprisingly also remains in business under its original title and operates 57 locations in three different states in New England. No doubt an oddity among the ossified histories of institutions that issued. This bank has remained consistently popular even outside of the small cadre of collectors who specialize in Maine Nationals owing to the "first name" locale this bank offers collectors. Further consider the fact this piece represents the finest note out of the 41 pieces recorded by the National Bank Note Census one need not take a logical leap of faith to discern that bidding is bound to be spirted.

$2,000-$3,000

Maryland

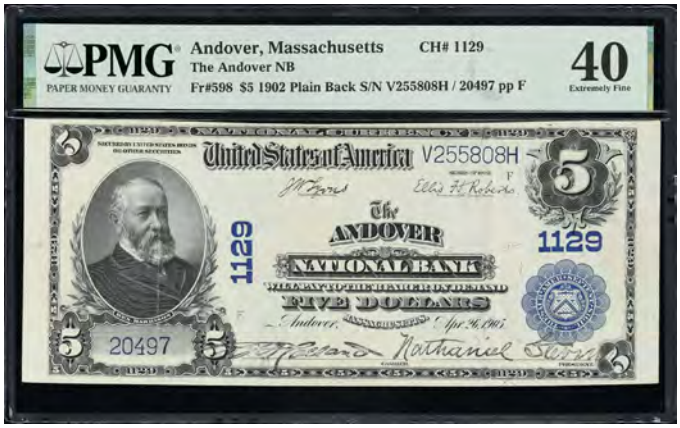
First Public Offering of a Type 2 National from a Rare Bank

21160

Woodbine, Maryland. $20 1929 Ty. 2. Fr. 1802-2. Woodbine NB. Charter #8799. PMG Very Fine 25. Hailing from a rarely offered charter from the southern portion of Carroll County. This note is unrecorded at present by the National Bank Note Census and would make for only the 13th note recorded from here once added. Yet this alone is not why this note is special. The NBNC records a T2 $10 among surviving notes and represents one of 809 issued for the type and denomination. The T2 $20 by comparison is far rarer as only 239 were issued by the time 1935 came around. This is the only survivor from that figure to surface in recent decades and will soon become the first time that any T2 note from this institution has ever appeared at auction and will make an opportunity for the Maryland specialist unlikely to be repeated in the following years and decades. Bid accordingly should you have any hope of acquiring this piece for yourself.

$3,000-$5,000

Massachusetts



21161

Andover, Massachusetts. $5 1902 Plain Back. Fr. 598. Andover NB. Charter #1129. PMG Extremely Fine 40. A long-lived albeit scarce and seldom offered charter from Essex County in Northeastern Massachusetts. This note represents the sole issuing bank in Andover and one of just 11 notes recorded on this bank per the National Bank Note Census and further marks a scarce instance of a note being publicly offered from this bank at auction. Lightly circulated in its own time, this example does display folds consistent with circulation and storage while a distinct measure of eye appeal is retained. The signatures of both Cashier Chester W. Holland and President Nathaniel Stevens who served together from 1913 to 1935 are neat and discernable in their respective panels while the paper body offers testament to the limited circumstances in which this note circulated before being inadvertently saved through some twist of circumstance. Truly an opportunity for the Massachusetts specialist to finally claim and represent this scarce charter in their own holdings.

$1,500-$2,500

Rare Reentered Plate

21162

Boston, Massachusetts. $10 1875. Fr. 416. Merchants NB. Charter #475. PMG Very Fine 25. Replacement Plate. Representative of just two $10 National Bank Notes issued under the Series of 1875 recorded out of 56 overall notes by the National Bank Note Census for the Merchants National Bank of Boston (Charter# 475). The institution which issued this piece led a fairly unremarkable life organizing in 1864 as a succession of the Merchant's Bank of Boston before falling victim to a merger over a century later in 1991 after the bank failed. Issued at some point between 1875 and 1883 as evidenced by the signatures of Cashier George Roundy Chapman and President Franklin Haven, this piece led a fairly uneventful life in circulation sustaining only some minor impairments that have been noted by the likes of PMG. Noting both a "Tear" and a smidge of "Foreign Substance," both the aforementioned faults are undistracting and can be overlooked with a degree of ease and do little to impact the eye appeal of this piece. By comparison PMG forgot to mention that this piece was printed from a Replacement Plate even though the term Reentered Plate is more apt in this context. Distinguished by a small star to the left of the plate position indicator above the leftmost vignette; a Reentered Plate is the result of a worn plate having its design elements "reentered" (re-rolled from the master rolls) to mitigate the ravages of wear and repeated use in an effort to prolong service and cut costs. Without a doubt a fine piece and a rare opportunity for the collector who enjoys the more esoteric aspects of the hobby or the Massachusetts specialist seeking to assemble an impressive assemblage of Nationals from the Bay State. PMG comments "Tear & Foreign Substance."

$1,000-$1,500

21163

Boston, Massachusetts. $5 Original. Fr. 397. NB of Redemption. Charter #515. PMG Choice Fine 15. Among one of the earliest National Bank Notes ever issued by virtue of the red-blue bank/Treasury serial numbers. This particular piece was produced at some point before January 1865 when red serial numbers with prefixes were adopted as demonstrated by the other surviving Original Series $5 recorded on this institution by the National Bank Note Census out of 22 notes overall. This note has seen a fair degree of circulation before unknown circumstances prompted its preservation. Even so, the eye appeal of this piece is uncommon for such a well-circulated Original Series $5. The penned signatures of Cashier Edward A. Presbrey and President William D. Forbes who served concurrently from 1864 to 1888 account for an outsized presence in their respective panels while each vignette retains rich detail and clarity that remains largely unimpeded by circulation. PMG has nonetheless noted a "New England Trim" on the holder that had been effected at the hands of some nameless bank employee 160 years ago which stands as a testament to their manual dexterity compared to the sloppy trims often encountered on many contemporary National Bank Notes from New England and Massachusetts. PMG comments "New England Trim."

$800-$1,200

21164

Boston, Massachusetts. $5 1882 Brown Back. Fr. 467. National Exchange Bank. Charter #529. PMG Very Fine 20. First organized in 1864 as a succession of the Exchange Bank of Boston, the National Exchange Bank of Boston (Charter# 529) led a life like many of its fellow banks in Suffolk County and the greater-Boston area. Holding the distinction of being among the number of smaller banks that were succeeded or absorbed by the National Shawmut Bank of Boston (Charter# 5155) from 1898 to 1927; notes from this institution are quite rare with only five pieces recorded by the National Bank Note Census. Of that figure, one is held in the collection of the Federal Reserve Bank of San Francisco while only two examples have been offered publicly going back to 2011 making this a seldom offered opportunity for the Massachusetts specialist or Bostonian (or even the New Englander) with a predisposition towards numismatics.

$1,000-$1,500

Rare Series of 1875 $20 National Bank Note

21165

Boston, Massachusetts. $20 1875. Fr. 431. New England NB. Charter #603. PMG Choice Fine 15. A rare note regardless of the issuing bank, $20 National Bank Notes issued under the Original Series and Series off 1875 are seldom seen compared to their $5 and $10 counterparts with the bulk of known examples coming from states like Massachusetts or New York. Even though this piece may be considered "common" within the wider geographical context of Massachusetts, this note is anything but "common" and represents an opportunity decades in the making at public auction. Per the National Bank Note Census, this note represents the sole example of a $20 National Bank Note issued either under the Original Series or Series of 1875 out of 34 recorded notes. Fairly well circulated in its own time, this note does retain its share of attractive qualities such as the penned signatures of Cashier Charles Francis Swan and President Thomas Lamb which remain neat and can be observed unaided in their respective panels while the back vignette adapted from John Gadsby Chapman's 1840 painting *Baptism of Pocahontas* remains clear and retains a degree of eye appeal reflective of a note graded higher. A trim typical of the period termed a "New England Trim" by collectors has been noted on the holder by PMG, but does little to detract owing to the fact that such a practice was widespread in New England and favored by bankers in the region through the 1890s. Should you wish to represent this often elusive type and denomination in your own collection, it would be doubtful that you could find a comparable example within the range of our estimate without first expending a great deal of time and patience and should rightly consider a bid. PMG comments "New England Trim."

$1,250-$1,750

21166

Boston, Massachusetts. $2 1875. Fr. 392. National Revere Bank. Charter #1295. PMG Very Fine 30. Issued by one of the many National Banks which served Boston from 1863 to 1935, this Lazy Deuce is a fine testament to the aesthetic conventions of bygone era and practically screams Boston thanks to the title of the issuing bank. This example sports a quintessential "New England Trim" best demonstrated by the lack of any margins while offering a degree of eye appeal often lost upon the low-grade examples that are frequently offered at auction and populate online venues. From the clarity of the leftmost vignette entitled *Stars and Stripes* to the level of detail endemic to the rich tapestry of design elements that round out the design, this piece is no doubt a superb representative of the 23 pieces recorded here by the National Bank Note Census.

$3,000-$5,000

21167

Boston, Massachusetts. $10 1882 Brown Back. Fr. 484. South End NB. Charter #4202. PMG Very Fine 20. A rare charter from Boston's South End. The South End National Bank (Charter# 4202) first organized in 1889 before seeing its assets absorbed by the Hamilton Trust Company of Boston on New Year's Day 1914. Today all that remains of the $1,478,800 in National Currency issued by this charter is just five individual notes recorded by the National Bank Note Census, a figure that is further complemented by infrequent appearances at auction. Issuing only Series of 1882 Brown Backs and Date Backs (Series of 1882 & Series of 1902), this note is unique for its denomination and type for the issuing charter and features the signatures of Cashier Frank N. Robbins and (Vice) President Nathan B. Goodnow who is undoubtedly a relation of Henry F. Goodnow who would serve as Cashier from 1904 to 1912. No doubt a rare item; this will be the first time in almost 20 years that a Brown Back from this rare Boston-based institution will have been offered at public auction.

$1,000-$1,500

21168

Chelsea, Massachusetts. $5 1882 Brown Back. Fr. 469. Winnisimmet NB. Charter #4074. PMG Very Fine 25. Situated across from Boston and Charlestown, Chelsea like many cities and towns throughout Massachusetts and New England was home to multiple National Banks from the 1860s through 1935 when National Bank Notes were finally retired. Home to no less than five National Banks, the Winnisimmet National Bank (Charter# 4074) was the second of these to charter in Chelsea organizing in June 1889 before seeing its assets absorbed by the Chelsea Trust Company in February 1907 after less than 18 years in business. Today notes from this institution are rare by the standards of both Massachusetts and the United States with just four notes recorded here by the National Bank Note Census. A survivor of both circumstance and circulation, the attractive qualities of this piece are manifest and brought to form by a number of attractive qualities. From the boldly stamped signatures of Cashier Edward H. Lowell and President John Henry Cunningham that are plain in their respective panels and which cut a fine presence against the engraved and overprinted elements of the design to the distinct and vivid shade of brownish-orange that underscore the "Brown Back" moniker often applied to Series of 1882 Nationals issued through 1908. Truly a rare opportunity for the collector who places a strong emphasis on National Bank Notes from Massachusetts and New England.

$2,000-$3,000

21169

Fall River, Massachusetts. $5 1875. Fr. 401. National Union Bank. Charter #1288. PMG Choice Fine 15. Hailing from the likes of Fall River in Bristol County; Fall River was home to no less than eight National Banks from 1864 and down through 1935 when National Bank Notes were finally retired. Issued by the penultimate bank to charter within the boundaries of Fall River, the National Union Bank (Charter# 1288) was organized in 1864 as a succession of the Fall River Union Bank which had been a prolific issuer of Obsoletes before the southern portion of Fall River which was part of Tiverton, Rhode Island joined with its northern counterpart becoming part of Massachusetts in the early 1860s. Notes from this institution are rather rare even by the standards of the United States as a whole with just six pieces enumerated by the National Bank Note Census at present. Indeed a treat for the Massachusetts specialist, the penned signatures of Cashier Daniel A. Chapin and President Cook Borden who served together from 1875 to 1879 are neatly penned in their respective panels while some minor ink bleed can be observed on the verso resultant of Chapin's signature. The balance of the note does well to attest to its tenure in commerce with an obvious repair made to mitigate a tear along the top margin at some point in the past. The overprinted Treasury seal and charter number have also bleed through and are now evident on the back and can be read and observed even through the adaption of John Vanderlyn's *Landing of Columbus* which accounts for the bulk of the back design. Yet such distinctions are rather minor when weighed against the rarity of this piece and the fact that pieces from here are often years apart at auction making this an opportunity should you wish to pursue it before the hammer falls on this lot. PMG comments "Tear Repair & Ink Bleed."

$800-$1,200

21170

Fitchburg, Massachusetts. $10 1882 Brown Back. Fr. 487. Safety Fund NB. Charter #2153. PMG Choice Extremely Fine 45. A handsome and barely circulated note from Massachusetts. This is a note ripe with eye appeal and other attractive qualities thanks to the uncommon circumstances which shaped its existence and spared it from redemption. The Safety Fund National Bank of Fitchburg (Charter# 2153) began life in 1874 and became one of a number of National Banks that served Worcester County and led a fairly unremarkable life past 1935. This institution records a total of 94 individual notes in the National Bank Note Census with pieces being offered at auction with a degree of regularity thanks to the aforementioned figure. This piece is nonetheless representative of a rare denomination and type for this institution. The NBNC records just five $10 Brown Backs from here and this piece stands as one of the finest examples of its type available to collectors from this prominent bank.

$2,000-$3,000

From the Hararn Family Collection.

21171

Gloucester, Massachusetts. $1 1875. Fr. 383. First NB. Charter #549. PMG Very Fine 20. A superb Series of 1875 $1 National from the North Shore issued by the First National Bank of Gloucester Massachusetts (Charter# 549). This institution organized in September 1864 and would operate though March 1908 when its assets were absorbed by the Gloucester Safe Deposit and Trust Company. Leading a life typical of many banks for the period, the First National Bank is however a scarce proposition for the collector with an interest in Nationals from Massachusetts. Just 12 notes are recorded from here by the likes of the National Bank Note Census which lists this example without so much as a Treasury serial number indicating it had long been held tight before finding its way here as part of a recent consignment from New England. Indeed a trophy note for the discerning collector of Massachusetts Nationals or someone with a noted interest in Nationals from the idyllic locales of New England. PMG comments "Great Color."

$1,000-$1,500

21172

Holyoke, Massachusetts. $10 1882 Brown Back. Fr. 490. City NB. Charter #2430. PMG About Uncirculated 53 EPQ. A lightly handled $10 Brown Back from Hampden County in Western Massachusetts. This particular piece was issued by the City National Bank of Holyoke Massachusetts (Charter# 2430) which organized in 1879 and led a rather boring corporate life before seeing its assets liquidated in December 1927. Today notes from this institution aren't particularly rare as the National Bank Note Census records a total of 50 individual notes at present with a decent variety of pieces representative of various types and series dates. Yet this note holds a key distinction over its fellow survivors as the finest note recorded and graded for this bank in the NBNC. Such a distinction needs little confirmation owing to both uncommon color and contrast and a level of eye appeal often lost upon even comparable notes in terms of the grade assigned. Throw in the added distinction of PMG's EPQ qualifier for "Exceptional Paper Quality" and you have something that is so seldom offered which will undoubtedly make a standout addition to any collection or type set.

$1,250-$1,750

21173

Lynn, Massachusetts. $2 1875. Fr. 391. First NB. Charter #638. PMG Very Fine 25. A handsome example of this popular denomination and type issued by a fairly long-lived bank out of a quaint and quintessentially New England seaside community that sits right above Boston. This piece surprisingly lacks the "New England Trim" that is often encountered upon early Nationals from this part of the United States. Penned signatures from Cashier Owen Dame and President John Wooldredge who served concurrently from 1873 to 1883 can be observed in the appropriate panels. One of 23 pieces recorded here overall by the National Bank Note Census and one of only three examples of the $2 denomination recorded out of that figure. PMG comments "Split Repairs."

$3,000-$5,000

Unique for the Type and Denomination

21174

Marblehead, Massachusetts. $5 1875. Fr. 401. The National Grand Bank. Charter #676. PMG Very Fine 25. Radar Serial Number. Situated to the northeast of Boston, the town of Marblehead stands among the many idyllic locales spread throughout New England rich with history and whose fortunes were once tied to the bounties of the Atlantic ocean. The National Grand Bank of Marblehead (Charter# 676) is one of those institutions which owes its existence to the fishing industry and whose title reflects the Grand Banks of Newfoundland where many Marbleheaders risked life and limb to provide for their families. First organized in the 1830s as the Grand Bank, this institution opted to surrender its state charter and began operations as a National Bank under then-recent Congressional legislation in December 1864. In business past 1935 when National Bank Notes were retired, this institution managed to issue a respectable quantity of notes that helps account for the 43 pieces recorded by the National Bank Note Census at present. Yet even though this piece would make a new entrant to the NBNC, this note would also make for the first example issued under the Series of 1875 recorded and the only example of this design known for the $5 denomination (Original Series included). A rare remnant from what was likely one of the most prolific banks in Massachusetts outside of Boston; a collector who specializes in notes from the Bay State should consider their options carefully as the opportunity to own this note is bound to be fleeting. PMG comments "Tears."

$1,250-$1,750

Choice Uncirculated Massachusetts Lazy Deuce

21175

Milford, Massachusetts. $2 1875. Fr. 390. Home NB. Charter #2275. PMG Choice Uncirculated 64. Hailing from an institution better known for a sizable population of $1 National Bank Notes issued under the Series of 1875. The number of $2s recorded on the Home National Bank of Milford (Charter# 2275) is roughly a third of the population recorded for its $1 counterparts owing to the $1-$1-$1-$2 format sheets favored by this institution and many others that elected to issue these denominations. The $2 by comparison is by far one of the most attractive and iconic compositions of the period. Between a catchy nickname and an unusual design centered around a horizontal numerical "2" that occupies roughly two-thirds of the design; this composition is rounded out by a composition of Liberty holding an American Flag like a standard bearer awaiting battle while a distinctly "New England" seaside community can be seen further in the background. Penned signatures from Cashier Napoleon B. Johnson and President Samuel Walker are neatly penned in their respective panels while the Treasury overprint offers a fine contrast reflective of the uncommon quality typical of the $1s and $2s known on the Home National Bank. A vignette vaguely entitled *Sir Walter Raleigh 1585* adorns the back as a part of a fairly unusual composition when compared to the other denominations used for National Bank Notes issued under the Original Series and Series of 1875. Raleigh is seen smoking a pipe much to the amazement of those around him while his servant drops his tray in surprise believing Raleigh to be on fire. The balance of the design is accomplished by a multitude of verbiage and geometric elements. A Massachusetts State Seal is seen at left while a generic seal representing the United States is at right; both assume a position below a pair of separate denomination counters that round out the composition that represents a handsome specimen bound to be a highlight of any collection it may enter and one worthy of a strong bid. PMG Pop 2/None Finer.

$12,500-$17,500

From the Hararn Family Collection.

21176

Nantucket, Massachusetts. $5 1882 Brown Back. Fr. 467. Pacific NB. Charter #714. PMG Very Fine 20. Featuring a title that may seem out of place for one of the most idyllic locales in Massachusetts. The Pacific National Bank of Nantucket (Charter #714) was first organized in December 1864 and chartered in January of 1865. A fairly prolific bank by the standards of Cape Cod and the isolated locale it represents; the National Bank Note Census records a respectable number of survivors along with a handful of $5 Brown Backs. This specimen features the penned signatures of Cashier Albert Gardner Brock and President Henry Paddack who held their positions together from 1893 to 1915.

$1,000-$1,500

21177

Nantucket, Massachusetts. $5 1882 Brown Back. Fr. 467. Pacific NB. Charter #714. PCGS Currency Very Fine 20. Isolated from the hook-shaped peninsula of Cape Cod. The town of Nantucket is a locale that needs little introduction to most owing to its isolation and its status as a destination for wealthy part-time residents who maintain vacation homes across the island. Nantucket was served only by a single National Bank from 1865 and down past 1935. The Pacific National Bank (Charter# 714) likely speaks to the one-time prominence of the city's whaling industry that often took whalers to the vast expanses of the Pacific Ocean. This note is one of a small handful of $5 Brown Backs recorded on this institution and features the deftly penned signatures of Cashier Albert Gardner Brock and (Vice) President E.B. Fox in their appropriate panels.

$1,000-$1,500

21178

Nantucket, Massachusetts. $20 1882 Brown Back. Fr. 494. Pacific NB. Charter #714. PMG Choice Fine 15. Nothing short of a rare opportunity and a survivor as well. The Pacific National Bank of Nantucket (Charter# 714) is particularly well-represented in the National Bank Note Census despite the fact that Nantucket's whaling industry had largely declined following the end of the American Civil War in 1865. With the isolation of Nantucket from the rest of Massachusetts and economic stagnation, the Pacific National Bank was likely one of the few organs that provided for the island's money supply for a substantial portion of its history. This specimen is one out of 117 pieces recorded by the National Bank Note Census and one of only three $20 Brown Backs recorded and one of only two to be offered since 1980. This item further offers the neatly penned signatures of Cashier Albert Gardner Brock and President E.W. Perry who served together from 1890 to 1892.

$1,250-$1,750

21179

Nantucket, Massachusetts. $20 1902 Plain Back. Fr. 650. Pacific NB. Charter #714. PMG Very Fine 25. Issued at some point after 1925. This evenly circulated $20 Plain Back represents a small handful of known examples for its type and denomination recorded by the National Bank Note Census and a small number of comparable auction offerings in recent years. Nothing short of an opportunity for the enterprising collector seeking to represent this idyllic and isolated community located off the coast of Cape Cod. This item further features the extant penned signatures of Cashier George C Rule and President Albert Gardner Brock who had previously served as Cashier from 1886 to 1915. Brock would hold the position of President from 1917 to 1935 after succeeding the likes of Henry Paddack who previously held the position from 1893 to 1916.

$800-$1,200

21180

Woburn, Massachusetts. $10 1902 Plain Back. Fr. 632. Tanners NB. Charter #11067. PMG Choice Fine 15. Hailing from a scarce charter in the outer suburbs of Boston in Middlesex County. First chartered in 1917 as the third of four National Banks to serve Woburn between 1865 and through 1935 when National Bank Notes were made obsolete. The Tanners National Bank of Woburn Massachusetts (Charter# 11067) was a fairly short-lived venture seeing its assets absorbed in April 1934 by a reorganized Tanners National Bank (Charter# 14033) which consolidated the circulation of the earlier iteration of the bank. Today a total of only 14 notes are recorded here by the National Bank Note Census out of $649,040 in National Currency issued over a period of 17 years. Serving its intended purpose without falling victim to the harsh realities that redemption entailed, this note is effectively a reflection of this once prominent financial institution and represents a fairly scarce opportunity for the Massachusetts specialist not to be overlooked.

$800-$1,200

Michigan

A Rarely Offered Original Series $1 from the Home of the University of Michigan

21181

Ann Arbor, Michigan. $1 Original. Fr. 380a. First NB. Charter #22. PMG Fine 12. Best known as the home of the University of Michigan and for being a fairly scarce locale for National Bank Notes. This Original Series $1 comes from the short-lived First National Bank (Charter# 22) that organized in 1863 and would later be succeeded by the First National Bank/First National Bank & Trust Company (Charter# 2714) in 1882. A total of 3,000 $1-$1-$1-$2 format sheets were issued for the Original Series on this institution while the National Bank Note Census records a total of only seven notes. Although unrecorded, this piece would make the third Original Series note recorded from here by the NBNC and the first to be offered since 2014. That note managed to realize a total of $8,225 by the time bidding had ended likely as a result of this institution being one of the most difficult of the first hundred charters to obtain. Even though this piece may be missing a corner; it should still see a realization reflective of that distinction spoken to by the NBNC. PMG comments "Corner Missing."

$2,000-$3,000

21182

Uncut Sheet of (6) Cassopolis, Michigan. $5 1929 Ty. 1. Fr. 1800-1. First NB. Charter #1812. PMG Choice About Uncirculated 58 EPQ. Hailing from a small community in Southern Michigan named for the likes of Lewis Cass who was once one of the most prominent politicos in the United States before the American Civil War broke out in 1861. Cassopolis is among the many honors afforded to Cass during his own lifetime having been platted and later settled in the 1830s. A small town like hundreds like it spread throughout Michigan; this community was served by only a single National Bank that first organized in 1871 and later fell victim to a merger in the 1984. The First National Bank (Charter# 1812) is well-represented among the notes recorded by the National Bank Note Census, but intact sheets are nonetheless a scarce sight and one reflective of circumstance as many comparable sheets have since been parted to sell constituent notes on an individual basis.

$1,250-$1,750

21183

Detroit, Michigan. $10 Original. Fr. 409. Second NB. Charter #116. PMG Very Fine 30 Net. Thinning. Representative of a rare charter from Detroit that folded in 1883 after chartering in 1863. The Second National Bank of Detroit (Charter# 116) holds the distinction of issuing only Original Series and Series of 1875 notes before its assets were liquidated and succeeded by the Detroit National Bank (Charter# 2870) in 1883. This note is one of 16 pieces recorded here by the National Bank Note Census and one of three Original Series $10s recorded as part of the aforementioned figure enumerated by the NBNC. The note itself shows evidence of only even circulation and retains the neatly penned signatures of Cashier Clement M. Davison and President Henry Porter Baldwin while a bout of thinning near the top margin has warranted a "NET" designation from PMG. The balance of the note is nonetheless remarkable from an aesthetic standpoint thanks to factors such as the contrast between the red Treasury overprint and the triptych of vignettes depicting Franklin's 1752 experiment seen opposite an allegorical scene at right along with the adaption of William Henry Powell's painting *Discovery of the Mississippi* seen in detail on the verso. These qualities are sure to see what is already a rare item to a firm realization befitting its status and eye appeal. PMG comments "Thinning."

$1,250-$1,750

From the Hararn Family Collection.

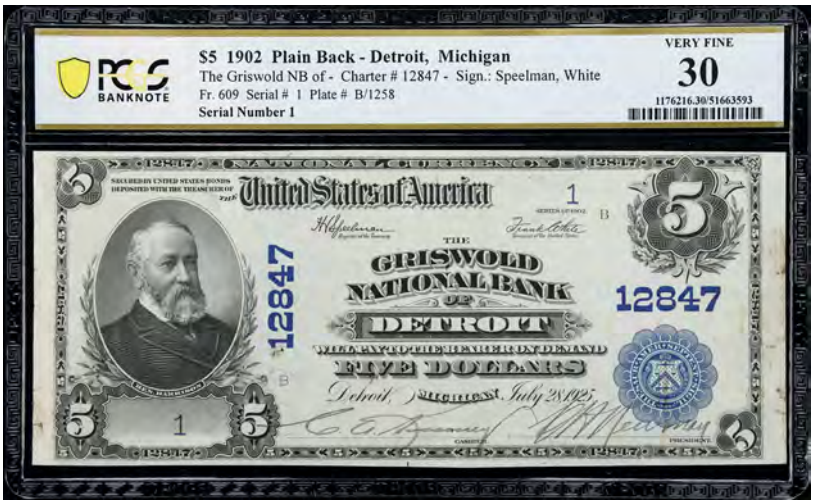
21184

Detroit, Michigan. $50 1929 Ty. 1. Fr. 1803-1. Guardian NB of Commerce. Charter #8703. PMG Gem Uncirculated 66 EPQ. Issued by an institution which operated out of a prominent landmark in downtown Detroit, the Guardian National Bank of Commerce (Charter# 8703) was first organized in 1907 as a conversion the National Bank of Commerce which was a state-chartered operation. By the time this note was issued in the early 1930s, the National Bank of Commerce had only just merged with the Guardian Detroit Bank and has just taken the title seen on this specimen. The Guardian National Bank of Commerce operated from the Guardian Building at 500 Griswold Ave and accounts for one of the most distinctive elements of the Detroit skyline. Erected in 1929, the Guardian Building is a monument to design and excess sheathed in 1.8 million orange bricks while the main lobby features exotic marble quarried from mines in Belgium and Africa along with no shortage of intricate carvings and murals throughout the exterior and interior spaces. The distinction of this remarkable note being from an institution that once called a major Detroit landmark home is sure to spark interest in a note that already represents a scarce denomination at this grade level. Noted for "Exceptional Paper Quality" & "Great Embossing" by PMG.

$1,250-$1,750

From the Hararn Family Collection.

Dual Serial Number 1



21185

Detroit, Michigan. $5 1902 Plain Back. Fr. 609. Griswold NB. Charter #12847. PCGS Banknote Very Fine 30. Serial Number 1. Organized in 1925, the Griswold National Bank (Charter# 12847) was a short-lived institution that fell victim to liquidation less than two years later in the early months of 1927. In that brief period of independence; the Griswold National Bank maintained a circulation of $980,600 at the end of 1926. That figure is accounted for in the present by 41 pieces recorded in the National Bank Note Census of which this example would make for a new entrant to the NBNC. This also happens to the first time since January 2013 that a Serial Number 1 from here has been offered at auction. Two are recorded at present with a $5 and $10 Plain Back accounting for the two pieces represented on the recorded population. The $10 accounts for the most recent offering from here and saw a final bid of $2,820 while the $5 realized $4,743.75 less than a year prior in March 2012. Chances are if you specialize in Nationals from Michigan or the Detroit area, this will be your last chance in years to acquire a Serial Number 1 from this short-lived institution that was absorbed by the First State Bank of Detroit.

$3,000-$4,000

Choice Uncirculated $20 Brown Back

21186

Grand Rapids, Michigan. $20 1882 Brown Back. Fr. 504. Grand Rapids NB. Charter #2460. PMG Choice Uncirculated 63 EPQ. A handsome note from Michigan and representative of one of 10 banks to serve Grand Rapids. This note comes from a fairly common charter where 69 individual pieces are recorded by the National Bank Note Census with a number of high-grade Brown Backs included. The Grand Rapids National Bank (Charter# 2460) led a fairly unremarkable life with a sizable circulation that rose to $385,600 by the time it merged with the Grand Rapids National City Bank (Charter# 3293) in 1910. No doubt a relic of that substantial circulation, this note looks as if it were only cut yesterday from a fresh sheet of $10-$10-$10-$20 Brown Backs and offers a remarkable degree of eye appeal and originality. The stamped signatures of Cashier Frank M. Davis and President Dudley Elijah Waters who served in their respective positions from 1901 to 1909 are bold and nicely stamped while the brownish-red coloration responsible for the "Brown Back" moniker beckons with uncommon brilliance on the verso and is sure to distinguish this piece against any number of its circulated peers.

$2,000-$3,000

From the Hararn Family Collection.

Minnesota

Unique for the State of Minnesota

A Monumental Rarity

21187

Glencoe, Minnesota. $100 1882 Date Back. Fr. 571. First NB. Charter #2571. PMG About Uncirculated 53. A magnificent rarity even for the specialist. This note represents the sole Series of 1882 $100 Date Back recorded for the entire state of Minnesota and each of the state's 87 counties by the National Bank Note Census. Hailing from the likes of Glencoe which sits roughly an hour west of Minneapolis; this small community in McLeod County was served by the First National Bank of Glencoe (Charter# 2571) from 1881 to 2019 when the bank, then-known as the First Minnesota Bank merged with a bank out of South Dakota. The First National Bank was nonetheless the sole National Bank to serve Glencoe before 1935 and was unusual in the aspect that it only issued $50s and $100s for much of its existence starting in the early 1900s. A total of only 388 $50-$50-$50-$100 (Plates: C-D-E-C) format sheets of Series of 1882 $100 Date Backs were ordered and issued. Of those only two $50s are recorded alongside this note by the NBNC which offers an uncommon level of technical quality and eye appeal compared to most surviving examples of this type which owes its existence to the Aldrich-Vreeland Act. The vignettes *Commodore Perry's Victory* and *Union* depicted at right offer much in the way of eye appeal harkening back to the aesthetic standard set by the Original Series in the 1860s while distinct color and rich detail trump a single comment applied by PMG for a "Restoration" that was no doubt effected at the hands of a skilled professional. The penned signatures of Cashier Joseph Frank Klobe and President Henry A. Thoeny are neatly extant and hint that this piece sat inside a bank vault for a few years before being issued owing to the lack of a penned (or stamped) "Asst" or "Vice" notation and the fact that both served together in their respective positions from 1918 to at least 1935. By like measure, exquisite and vivid color is noticed on the verso and with regards to the Treasury overprint which offers a further layer of eye appeal and contrast to this already impressive item that managed to evade redemption and will rightly act as a centerpiece among a comprehensive collection of National Bank Notes from Minnesota. PMG comments "Restoration."

$20,000-$30,000

21188

Saint James, Minnesota. $10 1902 Plain Back. Fr. 629. First NB. Charter #4859. PMG Very Fine 25. A seldom offered charter from the rural expanses of Southern Minnesota. The town of Saint James serves as the seat of Watonwan County which takes it names from a Dakota word that literally translates as "fish bait" or "plenty of fish. The area that became Saint James was first settled in the early 1870s and a National Bank soon followed in the early 1890s. The First National Bank (Charter# 4859) would be organized come 1893 and would fall into receivership in 1926 after leading a fairly uneventful life typical of many banks in the region. The original building still stands at 500 1st Avenue South; and is currently occupied by a clothing boutique and coffee shop as of May 2023. Featuring stamped signatures of Cashier Thomas Tonnesson and John K. Sonnesyn who held their positions concurrently from 1916 to 1921; this note is representative of a total of 14 pieces recorded in the National Bank Note Census and offers the Minnesota specialist the chance to represent a scarce charter that is typically offered years apart at best.

$800-$1,200

Missouri

A $5 Brown Back with a Sordid and Bloody History

21189

King City, Missouri. $5 1882 Brown Back. Fr. 471. First NB. Charter #4373. PCGS Banknote Uncirculated 62. A survivor in every sense of the word. This note represents a small run of comparable $5 Brown Backs from Gentry County in northwestern Missouri close to the border with Iowa. Served by two National Banks, King City was served by the First National Bank (Charter# 4373) from 1890 to 1924 when the bank was succeeded by another institution. This run was issued after 1905 and before the introduction of Series of 1882 Date Backs on account of penned signatures from Cashier George Ward and President John Britton Harper who held their respective positions from 1905 to 1920. Yet what's remarkable about this item is the context behind what brought these pieces to market. Attributable to one Mary Hammer who had lived as a recluse in nearby Stanberry. Mrs. Hammer was murdered in 1949 when two men broke into her home and carried away three large jugs laden with several thousand dollars in cash. Harold "Hoover" Emrich and Fredie McQuinn were convicted of the killing and sentenced to 15 years in separate trials. Four other men were also convicted and given lesser sentences of varying terms. The notes that were stolen managed to circulate widely and played a role in the aforementioned convictions as some were spent before the discovery of Mrs. Hammer's body in a boon for the prosecution. Today a large portion of the notes recorded on this charter by the National Bank Note Census trace their history back this sordid crime which gripped this otherwise sleepy community far and away from the likes of Kansas City and St. Louis.

$2,000-$3,000

Rare Series of 1902 $100 Red Seal National Bank Note

A Representative of a Rare and Popular Type

21190

Saint Louis, Missouri. $100 1902 Red Seal. Fr. 686. Fourth NB. Charter #283. PMG Very Fine 25. Issued from just 1902 to 1908, the Series of 1902 Red Seal National Bank Notes are a brief entry in the numismatic canon that owes its demise to the passage of the Aldrich-Vreeland Act in 1908. During that period the bulk of National Banks that were organized largely served rural areas and kept minimal circulations that often never exceeded $6,250 or $12,500. Even so that number of banks that opted to renew their charters or organize between the Act of April 12, 1902, and the Aldrich-Vreeland Act which passed in May 1908 was rather limited even among urban locales such as Saint Louis or Chicago where large banks dominated the financial ecosystem. By contrast banks like the Carbonate National Bank of Leadville (Charter# 3746) were largely tied to the presence of rural industries like mining or agricultural communities as in the case of Concordia, Kansas and the First National Bank (Charter# 3066) and their limited resources prevented additional survivors. This explains why so few institutions actually issued $50-$100 sheets and helps underscore the rarity of this type and denomination at present. The Fourth National Bank of Saint Louis (Charter# 283) was among the few institutions of the period to issue Series of 1902 $100 Red Seal National Bank Notes in quantity and issued a total of 9,957 $100s alongside a like number of $50s representative of this short-lived type. In fact, the Fourth National Bank records a total of nine examples out of 17 notes recorded overall by the National Bank Note Census making it one of the small number of institutions that can be considered "common" when one looks to add an example of this type to their own holdings. Even so, this note is the first example of its type and denomination to be offered from this charter since 2019 and does well to demonstrate the rarity of any comparable offering even from a bank like the Fourth National which could be considered "common" if you think without the necessary context with regards to the census data enumerated by the NBNC.

$10,000-$15,000

From the Hararn Family Collection.

21191

Saint Louis, Missouri. $5 1882 Brown Back. Fr. 477. State NB. Charter #5172. PMG Gem Uncirculated 66 EPQ. A pillar of the banking industry in Missouri during the early years of the Twentieth Century. The State National Bank of Saint Louis (Charter# 5172) received a national charter in 1899 and kept a considerable circulation in excess of $1 million from 1901 through 1929 when its assets were bought out and liquidated by the Mississippi Valley Trust Company of St. Louis. This particular specimen was issued in the earliest years of this institution operating under its national charter and features the stamped signatures of Cashier Major Logan Tompkins and President Lorraine Farquhar Jones who had both fought on opposite sides in the American Civil War and would later serve together in their respective positions from 1906 to 1907. Historical tidbits aside this note is a remarkable example of this popular type in both an aesthetic and technical sense. Bold colors serve to demonstrate the remarkable level of originality endemic to this example while lofty technical qualities such as even knife-life margins attest to the grade assigned by PMG and should carry this note to a firm realization at the hands of bidders.

$2,500-$3,500

Nebraska

21192

Wood River, Nebraska. $10 1902 Date Back. Fr. 618. First NB. Charter #3939. PMG Choice Uncirculated 64. Located in Hall County, the town of Wood River is one of the hundreds of small communities that dot the rural landscape of Nebraska. Once served by the First National Bank (Charter# 3939) from 1888 through 1930, this institution led a fairly unremarkable existence by the time its assets were bought out and liquidated. Yet this institution holds the distinction of being a source of many high grade Date Backs issued under the Series of 1902 that were brought to market by Hickman & Oakes. This note comes from that discovery and offers much in the way of eye appeal despite a comment from PMG for "Minor Stains." The ink used for the stamped signatures of both the Cashier and President has bled through onto the verso and has been noted here for posterity even though this note would make an excellent representative for Nebraska in a set of notes from the Lower 48. PMG comments "Minor Stains."

$700-$900

Nevada

A $5 Plain Back from a Popular Nevada Bank Steeped in Folklore

21193

Winnemucca, Nevada. $5 1902 Plain Back. Fr. 600. First NB. Charter #3575. PCGS Currency Very Fine 30. Amidst the vast rural expanses of Nevada sits the town of Winnemucca in Humboldt County. Situated in the southern portion; the city of Winnemucca is among the handful of localities in Nevada outside of Reno to be served by a National Bank. First organized in 1886, the First National Bank of Winnemucca (Charter# 3575) was the sole National Bank to serve Winnemucca and would fall into receivership come December 1932. Issuing a wide variety of National Currency from Brown Backs to Plain Backs, this institution holds the distinction of being allegedly robbed by the likes of Butch Cassidy and his accomplice Harry Longabaugh better known as the "Sundance Kid" in September 1900. A total of $32,640 was stolen in $10 and $20 gold coins, but their alleged robbery has remained a fixture of local folklore and is often brought up when a note from this institution is offered. In fact, the involvement of Cassidy and his gang is little more than a fabrication likely spun to drive tourism. The culprits behind the robbery are still unknown with several theories out there about who actually robbed the First National Bank with some going as far to implicate the bank's President George S. Nixon in the robbery. Regardless of the circumstances that lie behind this bit of folklore; this institution has remained a popular one with collectors as examples routinely bring more than census figures would suggest at auction. No doubt bidding will be fierce for this rarity from rural Nevada.

$3,000-$5,000

New Jersey

21194

Allenhurst, New Jersey. $20 1929 Ty. 2. Fr. 1802-2. Allenhurst NB & TC. Charter #12891. PCGS Banknote Very Fine 25. Hailing from Monmouth County and one of the many seaside communities in New Jersey. This institution was notable in the respect that it actually elected to issue Type 2 $50s and $100s. First organized in 1926, the Allenhurst National Bank & Trust Company issued a total of $172,860 in National Currency before 1935. A total of 19 notes are recorded from here per the National Bank Note Census with just a pair of T2 $20s recorded on the total population. Surprisingly there are more T2 $50s recorded, but those pieces have never been offered at auction and likely remain entombed in someone's long-term collection. Even so, the chance to acquire one of the two T2 $20s known from here is a rare prospect and one sure to entice bidders.

$800-$1,200

21195

Bound Brook, New Jersey. $10 1902 Plain Back. Fr. 626. First NB. Charter #3866. PCGS Banknote Very Fine 30. Hailing from the suburban expanses of North Jersey; the town of Bound Brook was served by two National Banks from 1888 and into the early 1990s. The first of these to be organized was the First National Bank (Charter# 3866) which organized in 1888 in order to provide local residents local banking without having to travel to Somerville several miles away. The First National Bank would last for just over a century when it merged with a bank out of Jersey City in 1990. The National Bank Note Census records a total of 45 individual notes from here at present, but knowing the popularity of anything from New Jersey compounded with infrequent offerings is sure to make this note standout in the eyes of bidders.

$1,500-$2,500

A Rarity from Ocean County

21196

Toms River, New Jersey. $10 1875. Fr. 419. First NB. Charter #2509. PMG Fine 12. Representative of a prolific bank that records close to 200 notes in the National Bank Note Census. This is nonetheless a major rarity from the early days of this institution that first organized all the way back in 1881. Coming from a small handful of notes from the Series of 1875 recorded here by the NBNC; this is the first of those to be offered since 2013 when a Series of 1875 $20 from here sold for $9,987.50 once bidding had ended. Compared to that specimen, this note has seen much in the way of actual circulation and has earned a comment for "Rust" from the likes of PMG. Yet extant signatures penned by the likes of Cashier Henry A. Low and President Amos Birdsall have survived and place the issue of this note at some point between 1896 and 1901 when Series of 1875 Nationals were gradually becoming a rare sight in circulation. As to how this piece managed to survive is anyone's guess, but little else can be other than that it was a miracle that it did. With the interest in Nationals from New Jersey and the fact that so many pieces like this one are held within the depths of various long-term collections one would be remiss to overlook this opportunity should they have an interest in notes from the Garden State or Ocean County. PMG comments "Rust."

$1,500-$2,500

21197

Yardville, New Jersey. $20 1929 Ty. 2. Fr. 1802-2. Yardville NB. Charter #12606. PCGS Banknote Very Fine 25. Hailing from a small one-bank town on the edge of Trenton's suburbs. The Yardville National Bank (Charter# 12606) was first organized in 1924 and issued only $45,000 in National Currency before 1935. Opting to issue only Type 2 $5s, $10s, and $20; this note is one of eight pieces recorded from here by the National Bank Note Census and the only example of its type and denomination recorded. This note was likewise previously offered in 2003 by the likes of R.M. Smythe where it realized $1,092.50 once bidding had ended. Fair chance this note will manage to realize a similar figure in 2025 once bidding has ended.

$1,000-$1,500

New York

21198

Atlanta, New York. 1929 Ty. 1 $5 Fr. 1800-1. Atlanta NB. Charter #12071. PMG Gem Uncirculated 65 EPQ. Serial Number 1. A classic example of a misplaced name in the vein of Florida, New York or Mexico, Missouri. The hamlet of Atlanta in New York actually predates it Georgia counterpart in name as the area was known as "Atlanta" around 1840 opposed to the city in Georgia which took that name in 1847 upon incorporation. Served by the Atlanta National Bank (Charter# 12071) from 1921 and down past 1935 into the 1990s, this note represents one of the first small size pieces issued by this institution and further represents one of a small handful of notes recorded from here by the National Bank Note Census which does not record this note alongside its sheet mates likely owing to how long it was held by the consigner in his own collection. Even so this item should see much in the way of interest before the hammer falls on this lot.

$2,000-$3,000

21199

Cuba, New York. 1902 Plain Back $5 Fr. 607. First NB. Charter #2451. PMG Choice Very Fine 35. From a small community in New York's Southern Tier, the town of Cuba shares a name with its better known infamous island counterpart in the Caribbean, but instead owes its name to Roman mythology and was the birthplace of Edward B. Vreeland who was one of the key architects behind the Aldrich-Vreeland Act of 1908. Issued by the First National Bank (Charter# 2451) which organized in 1880 and lingered on past 1935. This piece is one of 41 pieces recorded by the National Bank Note Census on this charter that often falls victim to eBay's filter that prohibits numismatic items from Cuba from being offered on the platform. Collectors and dealers have at times been able to skirt this restriction by using titles such as "Caribbean Island" or "Kyoobuh" to evade this filter often at the risk of their account being banned. This distinction is the primary reason why notes from here are offered as infrequently as they are and should portend a strong realization for this example which stands above most of its "forbidden" peers in terms of both grade and eye appeal.

$1,000-$1,500

21200

Greenwood, New York. 1902 Plain Back $10 Fr. 625. First NB. Charter #8058. PMG Very Fine 30. A small hamlet in Steuben County situated near the border with Pennsylvania. The town of Greenwood is your quintessential one-bank town off the beaten path and was served by the First National Bank (Charter# 8058) from 1906 and down past 1935 and kept a surprising circulation for such a small town of $25,000 from 1907 to 1934. Today only 13 notes are known from this institution with this piece lacking a recorded Treasury serial number or any recorded appearances at auction and is bound to appeal to the New York specialist seeking notes from rare and seldom traded charters.

$800-$1,200

Rare Series of 1875 $100 National Bank Note

A Masterwork of Period Engraving

21201

New York, New York. 1875 $100 Fr. 460. The NB of Commerce. Charter #733. PMG Choice Fine 15 Net. Pinholes & Back Discoloration. The National Bank of Commerce of New York (Charter# 733) stands distinct among the likes of recognizable peers such as the First National Bank of New York (Charter# 29) and the Chase National Bank of the City of New York (Charter# 2370). First established in the 1830s, the National Bank of Commerce opted to take a national charter in 1865 and further holds the rare distinction of being among the few National Banks with the resources to issue $500 and $1000 National Bank Notes under the Original Series and Series of 1875. The National Bank of Commerce also managed to issue a sizable number of $50s and $100s under the Original Series to the tune of 22,000 $50-$100 format sheets. Yet compared to the Original Series a mere fraction of that figure was issued for those denominations under the Series of 1875. A total of 1,089 $50-$100 format sheets were issued of which this note represents the sole recorded survivor from any of those sheets. Likely saved only through sheer circumstance rather than the deliberate machinations of a collector. This note can trace its history back through the 1970s where it was offered by Hickman & Oakes little more than a month before *Star Wars* entered theaters on May 25, 1977. In the following years and decades that followed it would be offered publicly again in 1980 by Hickman & Oakes and later in 1981, 1992, and in 2007 where it sold for $46,200 before being offered again in 2009 where it surprisingly went unsold. In 2025 examples of this type and denomination are just as rare and seldom traded even in the face of a handful of "new" discoveries recorded by the National Bank Note Census which records 53 examples. Most collectors opt to keep their examples close to their own holdings while a further nine of the aforementioned 53 are held within the confines of institutional collections far and away from the appreciative hands of collectors which undoubtedly makes this a rare opportunity even for the collector with the means to pursue rarer and more expensive notes. PMG comments "Pinholes & Back "Discoloration."

$15,000-$25,000

From the Hararn Family Collection.

A Truly Exceptional $1 National Bank Note from New York

Tied for Finest Known at PMG

21202

New York, New York. 1875 $1 Fr. 384. Continental NB. Charter #1389. PMG Gem Uncirculated 66 EPQ. Courtesy Autographed. Issued by one of the many National Banks to operate within the confines of New York City. This $1 National Bank Note was issued by the Continental National Bank (Charter# 1389) which reorganized under a national charter in 1865 and kept a substantial circulation of at least $500,000 from 1866 to 1882. This institution later fell victim to a merger that saw its assets liquidated by the Hanover National of the City of New York (Charter# 1352) in 1901. Today a total of 85 notes are recorded on this institution by the National Bank Note Census with a substantial number of those pieces representing $1s and $2s issued under the Series of 1875. Yet this piece is a remarkable one even against its peers. This note is one of just two examples of this Friedberg Number recorded at this grade level in the PMG Population Report and can trace a pedigree back to the holdings of the Harry Bass Research Foundation. The penned Courtesy Autograph of Treasurer A.U. Wyman who held the position under two nonconsecutive terms from 1876 to 1877 and again from 1883 to 1885 may also be observed directly below the word "CONTINENTAL" which composes part of the bank title along the top margin. Color and eye appeal that are second to none offer this note more than one would expect of a note from a quintessential hoard bank and helps underscore why this piece graded as it did at the hands of PMG. Need it even be said but bid accordingly should you have any hope of acquiring this exceptional note for your own collection. Noted for "Exceptional Paper Quality, Great Embossing, & Color" by PMG. PMG Pop 2/None Finer

$15,000-$25,000

From the Hararn Family Collection.

21203

New York, New York. 1902 Red Seal $5 Fr. 587. Chemical NB. Charter #1499. PMG Choice About Uncirculated 58 EPQ. Tracing a history back to the 1820s, the Chemical Bank of New York can trace a long and storied history into the 1990s when it became part of Chase Bank. Between its founding in the 1820s and the 1996 merger, the Chemical Bank was one of the few banks able to make specie payments during the Panic of 1857 and went about on a long chain of mergers and acquisitions and further held the distinction of issuing large quantities of Obsolete notes. The Chemical Bank also took a national charter in 1865 and became the Chemical National Bank of New York (Charter# 1499) until reincorporating as a state-chartered institution in 1929. The Chemical National Bank would not issue until 1905 when the bank began issuing $5-$5-$5-$5 and $10-$10-$10-$10 format sheets of Series of 1902 Red Seals. This piece is currently unrecorded by the National Bank Note Census and would become the 60th note recorded once enumerated and will remain one of the finest examples of this rather scarce type recorded on the Chemical National Bank. Indeed a great note for the collector and one that offers more in a numismatic context than just a generic note from the First National Bank of New York (Charter# 29) or the Chase National Bank of New York (Charter# 2370).

$1,000-$1,500

From the Hararn Family Collection.

Uncommon Series of 1882 $50 Date Back

21204

New York, New York. 1882 Date Back $50 Fr. 561. Chase NB. Charter #2370. PMG Fine 12. As a class, $50 Date Backs issued under the Series of 1882 are a scarce item in any grade thanks to the few banks that issued them and the substantial sum that $50 represented in the early years of the Twentieth Century. This particular specimen was issued by the Chase National Bank of New York (Charter# 2370) and represents one of 23 examples of this type and denomination recorded by the National Bank Note Census. Even though this piece may rightly be considered "common," and the grade unremarkable compared to other known examples. The chance for the type-focused collector on a budget to find a quality example of this type and denomination in the range of our estimate is going to be few and far between unless one wishes to sacrifice quality for the sake of thrift.

$2,000-$3,000

From the Hararn Family Collection.

E. B. Vreeland Signature as Bank President

21205

Salamanca, New York. 1875 $5 Fr. 405. Salamanca NB. Charter #2610. PMG Very Fine 30. Like many banks throughout Upstate New York, the Salamanca National Bank (Charter# 2610) led a fairly unassuming life after organization and by the time it opted to convert back to a state-chartered institution in 1902. By far the most intriguing aspect of this note does not lie with rarity or the population recorded by the National Bank Note Census, but the penned signatures of the bank officers. Seen alongside the signature of Cashier William H. Hazard is the signature of President Edward Butterfield Vreeland. Now Vreeland was not just another bank officer, but also a Member of the House of Representative for New York's 34th Congressional district at the time he applied his signature to this note around 1901. Vreeland's tenure in Congress would last through 1913 and he would come to chair the Committee on Banking and Currency and is perhaps best known in a numismatic context for his sponsorship of the Aldrich-Vreeland act which spawned the Series of 1882/1902 Date Backs and coincidentally the Series of 1882 Value Backs. The legislation in application would be used to increase and decrease the money supply as needed along with taxing the increase in circulation at a higher rate than pre-legislation bond secured circulations. By any measure this is the sort of item bound to delight the specialist who enjoys the more esoteric aspects of collecting National Bank Notes. PMG comments "Minor Stains."

$1,000-$1,500

From the Hararn Family Collection.

21206

Saratoga Springs, New York. Original $1 Fr. 380. First NB. Charter #893. PMG Very Fine 25. Issued not long after this institution gained a national charter in 1865. This piece was likely part of the initial shipment of notes delivered to the First National Bank of Saratoga Springs (Charter# 893) owing to both the bank serial number and the bi-colored blue-red Treasury/bank serial number arrangement used between October 1865 and March 1866. Even circulation is noticed along with the penned signatures of Cashier John S. Leake and President Samuel Freeman who served together between 1865 and 1874 and offer this piece a level of eye appeal seldom encountered for Original Series notes as a class as most circulated into oblivion or are represented in the present by unsightly notes with any number of impairments such as soiling or tears or even missing pieces.

$1,250-$1,750

21207

Saratoga Springs, New York. 1882 Brown Back $10 Fr. 480. First NB. Charter #893. PMG Very Fine 20. One of only two examples of the type recorded here by the National Bank Note Census. This offering is only the third time that a Brown Back has been offered from this institution according to available auction records. We previously sold the other Brown Back from this institution back in 2018 for $576. Compared to this example; the piece sold in 2018 was markedly inferior thanks to some ink erosion on the verso and a comment from PMG for "Internal Splits." Honest circulation is the defining characteristic for this specimen along with the neatly penned signature from whom we believe is Cashier Wm. Hay Bockes who held that position from 1879 to 1903 and should help this piece realize a respectable realization once bidding has ended.

$800-$1,200

21208

Saratoga Springs, New York. 1902 Date Back $10 Fr. 616. First NB. Charter #893. PMG Gem Uncirculated 66 EPQ. Nestled away in the reaches of Upstate New York, Saratoga Springs is a locale steeped in history and long associated with its mineral springs and thoroughbred horse racing. Typical of Upstate New York, this community was served by several National Banks including the First National Bank (Charter# 893) which organized in 1865 as the first of three banks to charter within the limits of Saratoga Springs. Representative of a short-lived type spawned by the Aldrich-Vreeland Act of 1908, the example offered here comes from a small run of comparable notes that managed to avoid circulation and feature uncommon embossing and eye appeal. Further consider the fact that notes from this institution are seldom traded at this grade level, this piece is sure to serve the type-focused collector or specialist for Upstate New York quite well in building a fine collection. PMG comments "Exceptional Paper Quality & Great Embossing."

$1,500-$2,500

21209

Saratoga Springs, New York. 1902 Date Back $10 Fr. 616. First NB. Charter #893. PMG Gem Uncirculated 65 EPQ. Reflective of a small run of comparable notes that survived the odds, this note did more than just survive and offers a reflection of the day it was cut from its constituent sheet shortly after its delivery by the Comptroller of Currency in the 1910s. Burdened with only attractive qualities one can realize that this piece represents something special even without a numismatic primer explaining aspects such as rarity and condition. From the remarkably even margins for a note that was cut by hand to the brilliant contrast between the denim-blue Treasury overprint and the remarkably original paper quality this piece has everything a collector could ever want in both a technical and aesthetic sense. PMG comments "Exceptional Paper Quality & Great Embossing."

$1,000-$1,500

21210

Saratoga Springs, New York. 1902 Date Back $10 Fr. 616. First NB. Charter #893. PMG Gem Uncirculated 65 EPQ. A monument to both eye appeal and utter originality. This is not just another $10 Date Back issued under the Series of 1902, but a reflection of circumstance. Issued by the First National Bank of Saratoga Springs (Charter# 893) at some point during the 1910s, this piece comes from a small run of comparable notes that avoided circulation and redemption. Held tight by our consigner until very recently this note and its compatriots offered here in this auction are among the finest pieces recorded for the issuing charter and each note is nothing short of exceptional to behold in-person. These qualities are sure to carry the day for this remarkable note once the hammer finally falls at the end of the bidding process. PMG comments "Exceptional Paper Quality, Embossing & Color."

$1,000-$1,500

21211

Saratoga Springs, New York. 1902 Date Back $10 Fr. 616. First NB. Charter #893. PCGS Currency Gem New 65 PPQ. Ripe with qualities rare even among notes that can be sourced from hoards or similar runs that managed to survive the harsh architecture of redemption and its associated processes. This particular specimen can be traced to a small run of Series of 1902 Date Backs from the First National Bank of Saratoga Springs (Charter# 893) and offers the collector more than just a chance to represent a popular charter from Upstate New York. From qualities such a remarkable embossing and superb eye appeal even for the grade assigned by PCGS Currency; the added distinction of evident signatures from both Cashier H.B. Bullard and President Walter P. Butler who served together from 1913 to 1915 is even more remarkable as the ink used for their stamped signatures was of relatively poor quality and prone to fading even if the host note failed to circulate in commerce. Indeed a rarity among already remarkable peers and one sure to inspire a collector who specializes in National Bank Notes from Upstate New York.

$1,000-$1,500

21212

Saratoga Springs, New York. Original $1 Fr. 380b. Commercial NB. Charter #1227. PMG Very Fine 25. Issued by a short-lived charter that fell into receivership after almost 14 years in business. The Commercial National Bank of Saratoga Springs (Charter# 1227) is largely represented by a number Original Series $1s along with a smattering of $2s issued under the Original Series and Series of 1875 with a total of 14 pieces recorded overall by the National Bank Note Census. The issuing bank was also a prolific issuers of Obsoletes during the 1850s and is further represented by a number of Contemporary Counterfeits that are seldom ever offered alongside a small handful of genuine issued pieces. Either way this note represents a scarce opportunity for the collector and should be considered by anyone who places much emphasis on Nationals from Upstate New York. PMG comments "Pinholes."

$1,000-$1,500

Colorful Saratoga Springs Lazy Deuce

21213

Saratoga Springs, New York. Original $2 Fr. 387b. Commercial NB. Charter #1227. PMG Very Fine 30. Issued by a short-lived institution from Upstate New York. The Commercial National Bank of Saratoga Springs (Charter# 1227) was first organized in 1865 and fell into receivership come 1879 not long after $1 and $2 National Bank Notes ceased to be issued. Despite the brevity of the Commercial National Bank's life, it issued $245,700 in National Currency with the numerical bulk of its issue representing $1-$1-$1-$2 format sheets. Today the National Bank Note Census records a total of 14 notes from here with three examples of this iconic design type recorded. Two of those are recorded under the Original Series while a single specimen is recorded under the Series of 1875. Even so this item is likely unique as a representative of the Original Series. The only other Original Series $2 recorded for this institution is recorded without a bank or Treasury serial number and could represent a potential duplication owing to both the lack of information and the fact this example falls within the grade range of the example recorded in the absence of any serial numbers. Regardless of potential explanation; this is a rare opportunity decades in the making. No Original Series $2s from the Commercial National Bank have been offered publicly going back to at least the 1980s and should see this note to a respectable realization at auction. PMG comments "Margin Splits."

$5,000-$7,000

21214

Saratoga Springs, New York. 1875 $5 Fr. 405. Citizens NB. Charter #2615. PMG Very Fine 20. Chartered just before the Series of 1882 was introduced, the Citizens National Bank of Saratoga Springs (Charter# 2615) lingered through 1915 when it merged with the First National Bank of Saratoga Springs (Charter# 893) to become the Saratoga National Bank. This institution holds the further distinction of being a late-issuer of Brown Backs with plates dated September 21, 1901 and issuing Series of 1882 Date Backs under the provisions of the Aldrich-Vreeland Act of 1908. The National Bank Note Census records a total of 21 pieces from here along with a handful of auction appearances over the past decade with this piece representing a decidedly scarcer type and denomination at least when held against the frequency of other offerings from the Series of 1875.

$1,000-$1,500

21215

Weedsport, New York. 1902 Plain Back $10 Fr. 632. First NB. Charter #11020. PMG About Uncirculated 55 EPQ. First organized in 1917 as a conversion of a local bank, the First National Bank of Weedsport (Charter# 11020) accounts for the sole National Bank to serve this small community in Upstate New York. Issuing a total of $353,400 in National Currency before 1935; this institution would linger onwards past 1935 possibly falling victim to a merger or liquidation in the years and decades that followed. Light handling speaks to the sum of this note's life while distinct denim-blues are exemplified by the Treasury overprint and its accompanying elements. The penned signatures of Cashier J.H. Dumary and N.E. Durston are neatly penned in their respective panels and offer a fine sight reflective of the uncommon quality of this note that can trace its history all the way back to a small community in Upstate New York less than an hour away from Syracuse.

$2,000-$3,000

Ohio

A Gorgeous Gem Uncirculated Lazy Deuce from Ohio
Sole Finest PCGS Banknote Graded

21216

Cambridge, Ohio. $2 Original. Fr. 389. Guernsey NB. Charter #1942. PCGS Banknote Gem Uncirculated 65 PPQ. A rare state of preservation for any large size note let alone an Original Series Lazy Deuce. This Gem Uncirculated $2 issued by the Guernsey National Bank of Cambridge (Charter# 1942) comes not from a hoard like the notes known from the First National Bank of Newark (Charter# 858) which records over a dozen high-grade Original Series $2s. Rather this note comes from an institution that records a fairly boring assortment of 23 notes recorded by the National Bank Note Census. Out of that figure, the NBNC records a smattering of Original Series notes from a number of disconnected sheets. A pair of $2s are nonetheless recorded with one lacking known serial numbers and merely recorded as "Extremely Fine." We suspect that this note and the aforementioned NBNC listing are one and the same owing to the often-conservative grades applied to notes by the NBNC especially for notes that lack much in the way of identifiable information. The eye appeal of this piece is nonetheless superb and easy to be taken aback by compared to the typical example of this type and denomination that has seen much in the way of circulation. The penned signatures of both Cashier William A. Lawrence and President J.D. Taylor are both neatly penned and distinct. The signatures of both men and the lack of an overprinted charter number place the issue of this note at some point between 1872 and 1874 when new legislation from Congress mandated the addition of overprinted charter numbers to aid in the redemption process. By a similar measure each element of the design comes clear and neatly printed. The vignette at left known as *Stars and Stripes* may be seen opposite a horizontal "2" that accounts for the balance of the note's design while crisp and frame-like margins serve to capture these elements like the frame of a painting while likewise attesting to the manual dexterity of a long-dead bank employee who cut this note from its constituent sheet over 150 years ago. One would also be remiss to overlook the back design that often shows evidence of a poor cut on most surviving notes. Yet despite some tightness along the top margin everything is retained and serves to showcase an uncommon level of detail. The vignette *Sir Walter Raleigh 1585* or alternatively *Introducing Tobacco to America* is smaller than its contemporaries, but yet manages to convey much in the way of detail and emotion that offers a nice contrast against the verbiage above and below and the geometric adornments at left and right that feature the Ohio State Seal and another representative of the United States. Together these elements are not merely components of a design, but a reflection of uncommon circumstance that should rightly see this note become a highlight in whichever collection it may soon adorn once bidding ends. PCGS Banknote Pop 1/None Finer.

$30,000-$50,000

From the Hararn Family Collection.

21217

Cincinnati, Ohio. $10 1902 Red Seal. Fr. 613. Fourth NB. Charter #93. PMG About Uncirculated 55. Issued by a long-lived institution which organized at the height of the American Civil War in 1863. The Fourth National Bank of Cincinnati (Charter# 93) lingered until the early 1920s when its assets were bought and liquidated by the Central Trust Company of Cincinnati in November 1923. Issuing approximately $8,556,570 in National Currency; the Fourth National Bank was a prolific issuer of National Bank Notes issuing a limited number of $100-$100 format Original Series sheets to issuing large quantities of Series of 1902 Plain Backs before liquidation. This specimen can nonetheless be traced to the first decade of the Twentieth Century owing to its status as a representative of a short-lived type that owes its demise to the Aldrich-Vreeland Act of 1908. A bright crimson-red overprint betrays this note and offers a remarkable contrast against the blue serial numbers and penned signatures of Cashier Henry P. Cooke and President Charles E. Wilson while yet offering testament to uncommon eye appeal which will undoubtedly distinguish this note in whichever collection it may enter at the end of the bidding process.

$1,250-$1,750

From the Hararn Family Collection.

Rare Original Series $50

21218

Cincinnati, Ohio. $50 Original. Fr. 442. Merchants NB. Charter #844. PCGS Banknote Very Good 10 Details. Edge and Internal Repairs. The National Bank Note Census records just 27 examples of this exceedingly rare type and denomination when not counting for the National Gold Bank Notes that circulated in California in the 1870s and 1880. This particular specimen has without any tinge of doubt seen extensive circulation and has survived against the odds. Issued by the Merchants National Bank of Cincinnati (Charter# 844) this note comes from one of 1,984 $50 - $100 format sheets issued by that institution under the Original Series of which this piece represents the only survivor from any of those sheets. Extant signatures are surprisingly retained while the back vignette that features an adaptation of Robert Weir's *Embarkation of the Pilgrims* retains a level of detail that extends to the buildings seen along the harborside of Delfshaven in Holland. This example was last offered in June 2010 and realized $5,462.50 by the time bidding had ended and even with our current estimate it should represent a steal for the collector seemingly frustrated by the lack of any comparable offerings since 2010. PCGS Banknote comments "Edge and Internal Repairs."

$7,000-$9,000

From the Hararn Family Collection.

21219

Cincinnati, Ohio. $20 1882 Date Back. Fr. 555. Citizens NB. Charter #2495. PMG About Uncirculated 55 EPQ. Organized in 1880 just before the Series of 1882 was introduced, the Citizens National Bank of Cincinnati (Charter# 2495) stands as one of the most prolific charters to serve Cincinnati and issued $27,094,080 in National Currency by the time its assets were bought and liquidated by the Fourth and Central Trust Company in 1927. As one could expect for such an institution; notes from here are neither rare or scarce as the National Bank Note Census records over 350 pieces for this prolific bank. Even so this piece is an exception as one of the finest $20 Series of 1882 Date Backs recorded here by the NBNC by virtue of the grade assigned by PMG. Light handling reflective of circulation is difficult to detect while the two vignettes entitled *Battle of Lexington, 1775* and *Loyalty* present a remarkable contrast against the denim-blue Treasury overprint and the originality of the paper body. No doubt this specimen would make for a fine addition to any collection in light of these aesthetic and technical distinctions.

$1,250-$1,750

From the Hararn Family Collection.

21220

Marion, Ohio. $5 1882 Date Back. Fr. 537. City NB. Charter #5650. PMG Choice Extremely Fine 45. Best known as the home of President Warren G. Harding and the location of the Harding Tomb on the outskirts of Marion. Marion was nonetheless served by four different National Banks during Harding's lifetime before an untimely death in 1923. The City National Bank (Charter# 5650) was the second of these institutions to form and was organized in 1900 before it was ultimately succeeded by the National City Bank & Trust Company (Charter# 11831) in 1920. Notes attributable from this institution are nonetheless a rare sight with 12 examples recorded by the National Bank Note Census. Of those, few have been offered at auction in recent years with the most recent offering dating back to 2018 when a Series of 1882 $5 Date Back brought $780 at auction. PMG comments "Minor Repair."

$1,250-$1,750

A Remarkably Attractive Original Series $20

21221

Mount Pleasant, Ohio. $20 Original. Fr. 424a. First NB. Charter #492. PCGS Banknote Very Fine 25. First chartered in 1864 as a conversion of a branch of the state-chartered State Bank of Ohio; the First National Bank of Mount Pleasant (Charter# 492) was the first of three National Banks to serve this community that had once been a hotbed of abolitionist sentiments. Founded and settled by Quakers opposed to slavery in 1803, Mount Pleasant was a haven for fugitive slaves on the Underground Railroad and was home to prominent figures in the movement such as Charles Osborn and Benjamin Lundy who respectively published *The Philanthropist* and *The Genius of Universal Emancipation* from the confines of Mount Pleasant. As for the First National Bank, it kept a fairly large circulation despite the relatively small size of the community it served. A total of 4,600 Original Series $20s were issued from a like number of $10-$10-$10-$20 format sheets. Of those issued, this example is the only surviving Original Series $20 recorded on this institution out of the five pieces recorded overall by the National Bank Note Census. Even albeit even circulation is the defining trait of this specimen. Penned signatures from Cashier Jonathan Binns and President William Price place the issue of this note before the end of 1871. Binns is particularly notable as his home was a stop on the Underground Railroad and operated the Free Labor Store from 1848 to 1857 that stocked nothing made by slave labor among the store's inventory. The back vignette entitled *The Baptism of Pocahontas* which was adapted from an earlier painting produced by John G. Chapman stands clear and distinct and offers strong testament as to the popularity of Original Series Nationals. Overall, this note is sure to please whomever may place the winning bid as it offers a great combination of rarity and historical connections that are bound to simply delight even the most studious and passionate of collectors.

$3,000-$5,000

From the Hararn Family Collection.

21222

Mount Vernon, Ohio. $10 1902 Red Seal. Fr. 613. New Knox NB. Charter #7638. PMG Very Fine 30. Located to the northeast of Columbus roughly halfway between Mansfield and Newark, the town of Mt. Vernon sits along the Kokosing River and serves as the seat of Knox County. This locale was like many spread throughout Ohio in the fact it was host to two separate National Banks. The New Knox National Bank of Mount Vernon (Charter# 7638) was the second of these to organize and came about in 1905 and would later change its title in 1922 when it became the Knox National Bank. Today a total of 78 notes are recorded on this institution by the National Bank Note Census with the bulk of known pieces recorded under this bank's second title whereas only 13 pieces are recorded on the first. Of those 13 recorded just four notes in the NBNC represent this short-lived type that went by the wayside with the passage of the Aldrich-Vreeland Act in 1908 while the last offering of this type was in 2015 and does well to contextualize this as an opportunity for the Ohio specialist or Series of 1902 Red Seal enthusiast.

$1,000-$1,500

21223

Newark, Ohio. $1 Original. Fr. 380b. First NB. Charter #858. PCGS Banknote Choice Uncirculated 63. Although National Bank Notes from the likes of Ohio are often disregarded as common or overlooked thanks to the unceasing frequency in which notes from the Buckeye State appear at auction. Yet even so, there is always going to be an exception to a common rule whether in the fields of science, business, or even agriculture as exceptions will always arise. Befitting that distinction a small accumulation of high-grade Original Series notes from the First National Bank of Newark (Charter# 858) found their way to market at some point in the not so recent past. The penned signatures of Cashier Virgil H. Wright and President Jerome Buckingham beckon with uncommon clarity, a clarity reminiscent of the day these signatures were applied roughly 150 years at the hurried hands of these men or a small army of clerks. Color unrivaled even by modern television sets account for a sight that even the most accomplished of collectors will relish and become awe-struck upon glimpsing this note for the first time either on their screen or in the pages of their catalog. Perfect for the type-focused collector looking to represent a type that is often found towards the bottom of the grading spectrum.

$2,500-$3,500

21224

Ripley, Ohio. $20 1902 Red Seal. Fr. 639. Ripley NB. Charter #2837. PCGS Banknote Choice Uncirculated 63 PPQ. First chartered in 1882 as a succession of the First National Bank of Ripley (Charter# 289). The Ripley National Bank (Charter# 2837) led a fairly unremarkable life and lingered into the early 2000s when it finally merged with another chain of banks out of Ohio. Yet this institution holds the curious distinction of recording a decent population of Red Seal $20s issued under the Series of 1902. A total of 14 examples representative of this type and denomination are recorded here by the National Bank Note Census. Yet the curious thing is that these notes are recorded in a variety of grades with notes recorded from at least three different runs. This specimen which is recorded as "Choice EF" by the NBNC has been assigned a grade of Choice Uncirculated 63 PPQ by PCGS Banknote and currently represents the finest example of this type and denomination enumerated on the issuing institution. Burdened with a level of eye appeal seldom encountered for an example of this type; the penned signatures of Cashier B.G. Blair and (Vice) President Elmer Ellsworth Galbreath are extant and offer a nice contrast to the bi-colored Treasury overprint and the portrait of Treasury Secretary Hugh McCulloch who held the position under three different Presidents. This note should rightly appeal to any number of collectors whether they should collect by type or simply posses an interest in collecting Ohio National Bank Notes.

$4,000-$6,000

From the Hararn Family Collection.

Oregon

An Exceedingly Rare Charter from Linn County

21225

Harrisburg, Oregon. $10 1929 Ty. 1. Fr. 1801-1. First NB. Charter #9146. PMG Very Fine 20. Issued by an exceedingly rare charter from Linn County in Eastern Oregon. The First National Bank of Harrisburg (Charter# 9146) was organized in 1908 and maintained the minimum required circulation of $6,250 through 1935 issuing a total of just $107,760 in National Currency. A rare institution for Oregon without any hint of doubt, the number of notes issued by this charter can be counted upon a single hand. Although unrecorded this specimen would make only the fifth note recorded from here by the National Bank Note Census and will mark the first time that any note from here has been offered in a public setting since 2011 when a T1 $10 sold for $5,175 at auction. Should you have any interest in seeking to build a remarkable collection of notes from Oregon this is your chance to acquire a prohibitively rare charter that may not be offered again for years or even decades once bidding has ended.

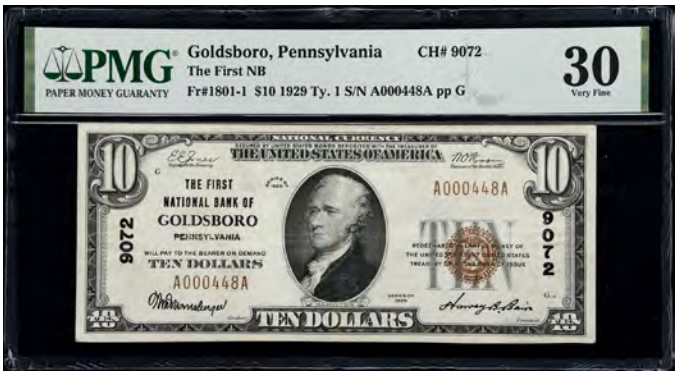
$2,000-$3,000

Pennsylvania

21226

Bethlehem, Pennsylvania. $5 1882 Brown Back. Fr. 466. First NB. Charter #138. PMG Very Fine 25. Lehigh County city best known for its historical importance to the American steel industry and its shared name with the historical birthplace of Jesus Christ, Bethlehem was crucial to the American war effort during the Second World War providing untold quantities of material crucial to the eventual defeat of the Axis Powers in 1945. Featuring the penned signatures of Cashier W. B. Myers and President J. M. Leibert, this note was issued at some point between 1898 and 1903 of which this individual example stands as the sole $5 Brown Back recorded against a total of 221 survivors enumerated by the National Bank Note Census. PMG Comments "Stains."

$800-$1,200



21227

Goldsboro, Pennsylvania. $10 1929 Ty. 1. Fr. 1801-1. First NB. Charter #9072. PMG Very Fine 30. Even though the National Bank Note Census records a total of 13 notes on this institution from York County; the number of offerings from here are unusually infrequent. The last two small size offerings can be traced back to 2015 and 2007 while a similar smattering may be observed for large size notes known from here per the NBNC. The context behind the rarity of notes from here is open to conjecture as the bank managed to sustain a considerable circulation by the time it fell into receivership in 1933. Whether these notes circulated into oblivion or the survivors are held by a collector seeking to hoard surviving notes. Both explanations are certainly distinct possibilities that could speak to the unusual of rarity of notes from here despite a decent population. Whatever the case may be for this institution this is a rare opportunity for whomever collects this tiny community in York County better known for its proximity to Three Mile Island.

$1,000-$1,500

21228

Milton, Pennsylvania. $5 Original. Fr. 397a. Milton NB. Charter #711. PMG Very Fine 20. From the likes of a small town situated overlooking the Susquehanna River in Northumberland County. The borough of Milton was served by two National Banks from 1864 through 1935. The second of these institutions to be organized was the Milton National Bank (Charter# 711) which came into being in 1865 as a conversion of the earlier Milton Bank. A prolific issuer of National Bank Notes, this bank would come to issue a total of $2,062,950 in National Currency which included 1,875 $5-$5-$5-$5 format sheets of Original Series $5s. Out of the 19 pieces recorded on this institution by the National Bank Note Census; this is the sole example of its type and denomination recorded and bound to please the collector who places an emphasis on early National Bank Notes. PMG comments "Minor Restoration, Annotation."

$1,250-$1,750

Attractive Series of 1882 $100 Brown Back

21229

Pittsburgh, Pennsylvania. $100 1882 Brown Back. Fr. 530. Bank of Pittsburgh National Association. Charter #5225. PMG Very Fine 25. Representative of a type and denomination attested to by just over 350 pieces from dozens of banks spread across the United States. A Series of 1882 $100 Brown Back is still a scarce proposition regardless of this issuing bank thanks in-part due to the popularity of the $100 denomination and the premium it often commands. Issued by the Bank of Pittsburgh National Association (Charter# 5225) this note would account for just the fourth example of its type and denomination from here once recorded by the National Bank Note Census and offers testament to only even circulation. The leftmost vignette entitled *The Battle of Lake Erie* retains ample detail alongside its companion at right known simply as *Union* and distinguishes this design as an attractive one laden with patriotic undertones. By like measure the coloration endemic to the Treasury overprint remains bold and offers a fine contrast when held against the engraved elements of the aforementioned vignettes and the stamped signatures of Cashier W.F. Bickel and President Wilson Alexander Shaw which serve to place the issue of this note between 1904 and 1908. A single comment has nonetheless been applied by the likes of PMG for a "Minor Restoration" that does well to evade easy detection and betrays the fact that this restoration was effected at the hands of someone of considerable skill. PMG comments "Minor Restoration."

$4,000-$6,000

From the Hararn Family Collection.

21230

Uncut Sheet of (4) Wilmerding, Pennsylvania. $10-$10-$10-$20 1902 Plain Back. First NB. Charter #5000. PMG Extremely Fine 40 EPQ. A lightly handled sheet from Pennsylvania that shows signs of handling typical of being folded for storage. This uncut sheet is representative of the First National Bank of Wilmerding, Pennsylvania (Charter# 5000) which was first chartered in 1895 originally as the East Pittsburgh National Bank until it took its second and final title in July 1923. Even though this charter is a rather common issuer per data from the National Bank Note Census, this is one of small number of sheets available to collectors from this long-lived bank which lasted past 1935. The penned signatures of Cashier John Audley Black and President P.W. Morgan who served together from 1919 to 1935 can be observed in their respective signature panels. Indeed a handsome display piece for the discerning collector with an interest in National Bank Notes or uncut sheets.

$4,000-$6,000

South Dakota

21231

Castlewood, South Dakota. $20 1902 Plain Back. Fr. 660. First NB. Charter #6000. PMG Very Fine 20. Located in Hamlin County on the eastern plains of South Dakota. The town of Castlewood was first platted in 1881 two decades before the First National Bank (Charter# 6000) organized in 1901 as a conversion of the Hamlin County Bank. A small operation through the time it eventually fell into receivership come 1924. This note comes from 386 $10-$10-$10-$20 format sheets of Series of 1902 Plain Backs issued by this institution and one of six notes recorded overall by the National Bank Note Census. Of the six notes recorded, this is the sole example of its type and denomination known and has been offered only once at auction where it realized $3,840 in April 2019. This is without a rare opportunity and one to finally represent a seldom offered town represented by a handful of notes. PMG comments "Repaired."

$2,500-$3,500

Tennessee

21232

La Follette, Tennessee. $5 1929 Ty. 1. Fr. 1800-1. Peoples NB. Charter #12467. PCGS Banknote Very Fine 20. Hailing from the rural expanses of Tennessee well to the north of Knoxville in Campbell County. La Follette was served at one point by two different National Banks. The second of these institutions to organize was the Peoples National Bank (Charter# 12467) which received its charter in December 1923. The Peoples National Bank still operates in 2025 albeit as the Peoples Bank of the South and became a state-chartered institution in 2007. Notes from here are nonetheless a rare sight as this bank issued only a total of $176,500 in National Currency before 1935. Out of that figure only five notes are recorded from here by the National Bank Note Census at present with this example currently unrecorded. The last offering of any note from this institution was earlier this year and before that in 2017. Little else can be said other than that any offering from here is rare and represents an opportunity not to be taken lightly by anyone who specializes in Nationals from Tennessee.

$1,500-$2,500

Texas

21233

Greenville, Texas. $10 1882 Brown Back. Fr. 480. First NB. Charter #2998. PMG Very Fine 30. Located to the northeast of Dallas; the town of Greenville in Hunt County was served by no less than six National Banks between 1883 and 1935 when National Bank Notes were made obsolete. The First National Bank of Greenville (Charter# 2998) was first organized 1883 and later assumed the City National Bank of Greenville (Charter# 5035) in 1898 before finally falling into receivership come 1928. A total of 16 notes are recorded from here by the National Bank Note Census with this piece representing an unrecorded discovery that has yet to be accounted for and would make only the second example of its type recorded here by the NBNC. This piece is also superior to the $10 Brown Back from here that sold at auction in 2023 for $4,200 in both aesthetic and technical terms. The margins are complete while the colors endemic to this specimen are rather pleasing to the eye and attest to its honesty even in the face of a single comment from PMG for a "Spindle Hole" which is easily overlooked. This is certainly a trophy for the Texas-based collector who specializes in notes from the Dallas/Fort Worth Metroplex. PMG comments "Spindle Hole."

$2,000-$3,000

21234

Mount Pleasant, Texas. $10 1902 Plain Back. Fr. 631. State NB. Charter #6139. PMG Fine 12. Hailing from the seat of Titus County in Northeast Texas. The city of Mount Pleasant was served only by two National Banks from 1902 to 1924. First known as the Merchants and Planters National Bank of Mount Pleasant (Charter# 6139); this institution changed its title in 1915 and became the State National Bank until its assets were liquidated by the First National Bank (Charter# 4722) in May 1924. Today only five notes are known on this institution per the National Bank Note Census with three notes including this one accounting for the second title favored by this institution. A rare opportunity as this will be the first time that a note from here will be offered in a public setting since 2021.

$2,000-$3,000

21235

Paris, Texas. $100 1929 Ty. 1. Fr. 1804-1. First NB. Charter #3638. PCGS Currency 63 Apparent. Repair at Top Center. Hailing from the seat of Lamar County along the border with Oklahoma. The city of Paris was served by four National Banks between 1887 and 1935 with the First National Bank (Charter# 3638) representing the first of these to be organized. By the time 1935 came around; this institution had issued $4,990,980 in National Currency including 212 $100-$100-$100-$100-$100-$100 format sheets of Series of 1929 Type I $100 National Bank Notes. The engraved signature of President Rufus F. Scott may be observed at right opposite the signature of J.M. Caviness. Scott who had been a veteran of the American Civil War was born in 1848 and was one of the most prominent citizens of Paris having left his mark on the city by way of the R.F. Scott Building and the Scott - Roden mansion which was built between 1908 and 1910. As for this specimen which has seen only minimal handling. A repair has been noted by PCGS Currency along the top margin and can be viewed as part of the "C" in "NATIONAL CURRENCY." Even in the face of this arguably minor fault; this is still a rarity that represents a small run of T1 $100s recorded here by the National Bank Note Census. PCGS Currency comments "Repair at Top Center."

$1,500-$2,000

21236

Terrell, Texas. $10 1882 Date Back. Fr. 545. American NB. Charter #4990. PMG Very Fine 25. Located on the outskirts of the DFW Metroplex, Terrell was a much different place in the time this note was issued and was home to a fraction of the population recorded in 2020. Served by two National Banks from 1887 and long past 1935. The second of these was the American National Bank (Charter# 4990) which was organized in 1897 and lingered until 1994 when it merged. This institution is not particularly rare, but examples of this type account for a fraction of the recorded population enumerated by the National Bank Note Census. This is the first time since 2021 that an example of this type has been offered from here at auction. PMG comments "Minor Repairs."

$1,000-$1,500

Attractive Series of 1882 $100 Date Back from Texas

21237

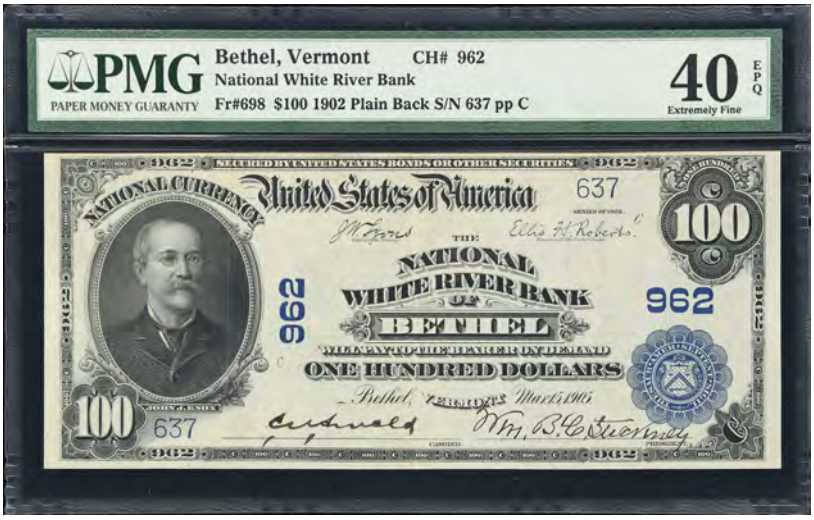
Waco, Texas. $100 1882 Date Back. Fr. 568. Waco NB. Charter #2189. PMG Very Fine 30. A rarity regardless of state or issuing bank. Series of 1882 Date Backs owe their existence to the Aldrich-Vreeland Act of 1908 which abruptly brought about the end of Series of 1882 Brown Backs. Issued through 1915 notes representative of this short-lived type are fairly available with $5s, $10s, and $20s available with much frequency at auction and at shows like FUN or ANA. Yet as with any large size type regardless of period examples of the $50 and $100 denominations are seldom offered thanks to a rather limited population. The National Bank Note Census records a total of 143 examples of this type and denomination spread across roughly two dozen banks. The First National Bank of Waco (Charter# 2189) records three notes out of the aforementioned figure and represents one note from a tantalizingly small number of pieces from the South. First organized in 1874, the First National Bank led a fairly unremarkable existence aside from being able to issue a decent quantity of $50s and $100s owing to Waco's position as an economic center along the banks of the Brazos River and the fact that Waco was home to one of the few safe crossings across the Brazos for much of the late Nineteenth Century. The First National Bank would manage to operate past 1935 and managed to acquire the Central National Bank of Waco (Charter# 10220) in 1924 before falling victim to a merger 73 years later in 1997 when it became a part of Norwest Bank. Even so notes from this institution are anything but rare with 331 individual notes recorded by the NBNC. Yet this note and its aforementioned counterparts are a rare breed. This example was last offered in 2007 where it sold for $9,200 while one of its counterparts was later sold in 2017 (PMG Fine 15) for $5,875. The only other example is held in the collection of the Federal Reserve Bank of San Francisco and is forever held away from the hands of collectors and serves to contextualize this remarkable offering which is bound to go unrepeated for years.

$6,000-$8,000

From the Hararn Family Collection.

Vermont

Scarce $100 National from Vermont



21238

Bethel, Vermont. $100 1902 Plain Back. Fr. 698. National White River Bank. Charter #962. PMG Extremely Fine 40 EPQ. Even though a National Bank Note from Vermont can be had with ease thanks to several prominent charters out of Burlington and other locations like St. Albans. A collector would nonetheless have great difficultly in acquiring either a $50 or $100 from here thanks to the limited number of banks which opted to issue them. Among the few institutions to issues these denominations was the National White River Bank of Bethel (Charter# 962) which first organized in 1865. It wouldn't be until the early years of the Twentieth Century when it began issuing $50-$100 format sheets of Series of 1902 Red Seals and later $50 and $100 Date Backs and Plain Backs. This piece is unrecorded among 19 notes known from here by the National Bank Note Census and would account for the third Series of 1902 $100 Plain Back once recorded and the first to be offered at auction since 2016. Indeed an opportunity as it is often years apart that a high denomination National is offered from one of the nation's smallest and largely rural states.

$3,000-$5,000

From the Hararn Family Collection.

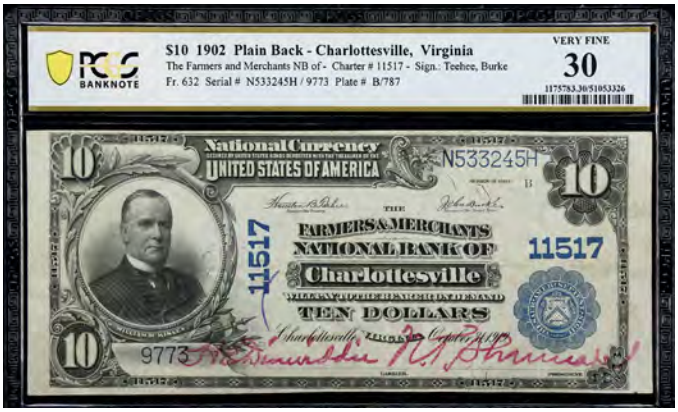
Virginia

A New Discovery for an Exceedingly Rare Charlottesville Bank

21239

Charlottesville, Virginia. $10 1902 Date Back. Fr. 618. Albemarle NB. Charter #9246. PCGS Banknote Very Fine 30 PPQ. Organized in 1908 as a conversion of the Bank of Albemarle; the Albemarle National Bank of Charlottesville (Charter# 9246) was a short-lived institution that fell victim to liquidation in September 1914. Keeping a circulation that never exceeded $25,000, the Albemarle National Bank issued a total of 2,327 $10-$10-$10-$20 format sheets of Series of 1902 Date Backs that amounted to a total of 9,308 individual notes. Out of that figure, the National Bank Note Census records only a single note from here at present with this note accounting for a new discovery that only just came out of the proverbial weeds. Its sole counterpart, a $10 Date Back with some stains sold for $6,900 in 2007 when it came to auction. By contrast this piece is superior with uncommon eye appeal and originality. The penned signatures of Cashier R.T. Martin and President Louis T. Hanckel are deftly penned in their respective panels while the paper body retains distinct traces of embossing that offer testament to the highly original nature of this item. By all means this is something that represents a great opportunity and one bound to be fleeting. Should you hold any designs of building a remarkable collection of Virginia Nationals bid accordingly as you likely won't have this chance again for years or perhaps even decades once bidding ends. Noted for "Premium Paper Quality" by PCGS Banknote.

$3,000-$5,000



21240

Charlottesville, Virginia. $10 1902 Plain Back. Fr. 632. Farmers & Merchants NB. Charter #11517. PCGS Banknote Very Fine 30. Issued by one of the seven National Banks to serve Charlottesville from the 1860s through 1935. The Farmers & Merchants National Bank of Charlottesville (Charter# 11517) holds the distinction of being short-lived and one of the rarest to serve the home of Thomas Jefferson and the University of Virginia. First organized in 1919 this institution kept a substantial circulation $100,000 for the entirety of its short-lived existence and would merge with the National Bank of Charlottesville (Charter# 10618) in 1926. Even for such a large circulation, it seems surprising that the National Bank Note Census records only four individual examples at present with this piece currently unrecorded. Regardless, this is the first time in almost 18 years that a note from this short-lived institution has been offered at auction which should no doubt delight the cadre of collectors who specialize in National Bank Notes from the Old Dominion. PCGS Banknote comments "Partial Ink Stamp."

$2,000-$3,000

21241

Scottsville, Virginia. $10 1882 Date Back. Fr. 545. Scottsville NB. Charter #5725. PCGS Banknote Very Fine 20. Located to the south of Charlottesville, the town of Scottsville is partially split between Albemarle and Fluvanna counties with most of the town located inside of the Albemarle portion. The population of Scottsville has numbered in the hundreds since its founding and was served by only a single National Bank that would be liquidated in 1935. The Scottsville National Bank (Charter# 5725) was first organized in 1901 and would come to issue a fairly substantial circulation that lingered around $20,000 save for 1910 when circulation rose to a surprising $97,814. Today only 19 notes are recorded from here at present by the National Bank Note Census with this piece currently unrecorded. Of those recorded seven large size Nationals are recorded along with a pair of Series of 1882 Value Backs recorded on the aforementioned figure by the NBNC. This piece once recorded would make for the sole example of its type recorded and will likely remain that way barring any new discoveries. Indeed something that should make a "must have" for the Virginia specialist looking to represent as many different charters and types as possible in their own collection.

$1,000-$1,500

Washington

21242

Pasco, Washington. $10 1902 Date Back. Fr. 618. First NB. Charter #9265. PCGS Banknote Choice Fine 15. Located in eastern expanses of Washington far and away from the foggy shores of the Olympic Peninsula and the rainy cityscape of Seattle and its environs. The city of Pasco serves as the county seat of Franklin County and sits roughly an hour away from the infamous Hanford Site and has further seen explosive growth in recent years thanks to an influx of new residents. Issued by the First National Bank of Pasco (Charter# 9265) which organized in 1908 and fell into receivership in 1925, this institution served a very different Pasco that numbered less than 5,000 residents that owed its growth and initial survival to the presence of a nearby railroad. It comes as no surprise that any offering from this institution is rarely seen at auction. This is the first note from here to be offered since 2021 and would account for only the seventh note recorded on this institution once enumerated by the National Bank Note Census. Without a doubt a rarity for the collector specializing in notes from Washington, this should account for an opportunity not to be missed. PCGS Banknote comments "Spindle Holes."

$4,000-$6,000

21243

Port Angeles, Washington. $20 1929 Ty. 1. Fr. 1802-1. First NB. Charter #6074. PMG Very Fine 25. Located on the Olympic Peninsula just to the south of the maritime border with Canada. The city of Port Angeles serves as the seat of Clallam County and was originally known as *Puerto de Nuestra Señora de los Ángeles* thanks to the likes of Spanish explorer Francisco de Eliza who surveyed much of the Pacific Northwest in the 1790s. The area would eventually see settlement in the 1850s and by 1890 Port Angeles was formally incorporated. In 1901 the First National Bank (Charter# 6074) would be organized with the minimum required capital of $6,250 and would linger past 1935 and into 1970s when it became part of the Seattle-First National Bank in 1976. The building which once housed the First National Bank during its heyday still stands in downtown Port Angeles currently unoccupied and previously housed a secondhand record store that recently went out of business. Today a small number of notes issued by the First National Bank are known to collectors. The National Bank Note Census records a total of 30 individual notes which provide for a supply that never seems to keep up with the demand for notes from Washington.

$1,000-$1,500

Wisconsin

21244

Black River Falls, Wisconsin. $5 1882 Brown Back. Fr. 470. First NB. Charter #3897. PMG Very Fine 20 Net. Splits, Stained. Situated in Jackson County amidst the rural expanses of Wisconsin sits the town of Black River Falls which takes its name from a nearby set of falls on the Black River which bisects the community. Like many towns in Wisconsin the area was first settled in the 1850s and grew considerably in the decades that followed. The First National Bank of Black River Falls (Charter# 3897) would be established in 1888 and remained the town's only National Bank through 1933 when its assets were absorbed by the state-chartered First State Bank. A total of only 30 notes are recorded on this institution by the National Bank Note Census with six examples of this type recorded. Of those recorded, very few have been offered in recent memory with just three pieces being offered since January 2018 which coincidentally happens to be when the last Brown Back from here was traded at public auction. PMG comments "Splits, Stained."

$1,000-$1,500

21245

Rhinelander, Wisconsin. $5 1902 Plain Back. Fr. 601. First NB. Charter #4312. PMG Uncirculated 62 EPQ. Hailing from a small town in Oneida County tucked away in the rural expanses of Northern Wisconsin, the town of Rhinelander is like many of the towns spread throughout Wisconsin. Home to scenic lakes and picturesque views worthy of a postcard, Rhinelander is like thousands of towns throughout the United States that were home to a National Bank at any point from 1863 through 1935. Issued by the First National Bank of Rhinelander (Charter# 4312) which chartered in 1890 and lasted well past 1935 and into the 1990s. Notes from this institution are not rare in light of available census data, but this $5 Plain Back is by far the finest example from this long-lived institution out of the 42 individual notes recorded here by the National Bank Note Census and will be undoubtedly prove to a be a prize for the Wisconsin specialist.

$1,250-$1,750

Wyoming

21246

Buffalo, Wyoming. $10 1929 Ty. 1. Fr. 1801-1. First NB. Charter #3299. PCGS Banknote Very Fine 20. Located in Northern Wyoming fairly close to the border with Montana is the town of Buffalo in Johnson County. Situated at the foot of the Bighorn Mountains; this community was founded in the late 1870s around Fort McKinney and traces a history typical of the many settlements throughout the vast rural expanses of the region. In 1885, the First National Bank of Buffalo (Charter# 3299) was organized as a conversion of the earlier banking firm of Stebbins, Conrad & Co which was first organized two years prior in 1883. This institution would come to weather the downturn in commodity prices of the 1920s that claimed many National and state-chartered banks throughout Wyoming and surprisingly continues to operate albeit under a different title in 2025 as the First Northern Bank of Wyoming. A total of 41 notes are recorded on this institution by the National Bank Note Census, but owing to the popularity of Wyoming Nationals a fierce battle for ownership is all but guaranteed even before this note crosses the auction block.

$1,500-$2,500

End of Session 7

Session 8
U.S. Currency
Part 3

Lot 22343

Friday, April 4, 2025, 11:00 AM PT

Lots 22001-22446

U.S. Currency

Small Size

Legal Tender Notes

22001

Fr. 1500. 1928 $1 Legal Tender Note. PCGS Banknote Superb Gem Uncirculated 68 PPQ. An impeccable example of a numismatic oddity whose existence was largely boring and one spawned under a series date that doesn't correspond to the Woods - Woodin signature combination. $1 Legal Tender Notes like this example were first issued in 1933 years after their small size counterparts representing the $2 and $5 denominations had been released into circulation by the millions. By right this note should have been released under the Series of 1933, but the Treasury Department in its infinite wisdom opted for the Series of 1928 for some unknown reason. To that effect, notes like this one owe their existence to a long-standing legal technicality that stood until the 1990s as part of the Bland-Allison Act of February 28, 1878, which required that the total issue of Legal Tender Notes be limited to precisely to $346,861,016. At their original time of issue only $8,012 in face value were released into circulation in the Continental United States. Approximately $1,872,012 in face value of $1 Legal Tender Notes would languish in Treasury vaults until the late 1940s when that figure was shipped to Puerto Rico owing to the confusion that would likely accompany their sudden circulation in the Continental United States thanks to the series date. Among those that were shipped to Puerto Rico many circulated extensively wearing the effects of the tropical climate endemic to the Lesser Antilles quite poorly while others avoided circulation entirely like they had sitting in Treasury vaults. As a result, high grade examples in the range of Choice and Gem Uncirculated can be had with regularity owing to frequent appearances at auction. By contrast, those few at the highest ends of the grading spectrum are seldom traded with examples comparable to this piece often appearing at auction once a year at most and for good reason. PCGS Banknote Pop 4/1 Finer.

$3,000-$5,000

22002

Fr. 1500. 1928 $1 Legal Tender Note. PMG Superb Gem Uncirculated 67 EPQ. Spared from the humid climate of Puerto Rico and the Lesser Antilles and the harsh mistress of redemption via the proverbial hands of the Treasury Department. This note is without a doubt a testament to both originality and eye appeal. Burdened only with positive qualities from bold colors to uncommon eye appeal, one would be remiss to overlook the balance of other remarkable qualities demonstrated by this specimen. Jet-black engraved details cut both an uncommon presence and contrast against the aforementioned overprint while sharp margins and distinct embossing are likewise demonstrated. Indeed a premium example of an unusual issue that carried with it a numismatic legacy from the 1860s.

$1,250-$1,750

22003

Fr. 1500. 1928 $1 Legal Tender Note. PMG Superb Gem Uncirculated 67 EPQ. By far one of the nicest examples one could find to represent this unusual type that circulated largely in Puerto Rico starting in the late 1940s. The very qualities endemic to this specimen are nothing short of superb and serve to reflect the grade of Superb Gem Uncirculated 67 EPQ assigned by the likes of PMG. From a bold crimson-red Treasury overprint to other qualities such as jet-black engraved inks that set this item apart from most of its surviving peers. One will find that only a very tiny handful of pieces are graded better than this example in the PMG Population Report. Such a rare quality is sure to attract much in the way of interest from bidders.

$1,250-$1,750

22004

Fr. 1500. 1928 $1 Legal Tender Note. PCGS Banknote Superb Gem New 67 PPQ. Spared from the humidity of the Lesser Antilles and prolonged circulation at the hands of countless individuals, the historical context behind this piece is as remarkable as the grade assigned by PCGS Currency all those years ago. Produced during the early 1930s along with more than a million $1 Legal Tender Notes issued under the Series of 1928. Most did not find their way to circulation, but rather to Treasury vaults where they would remain until the late 1940s when these notes were shipped to Puerto Rico. Owing to the distinctness of the red overprint, it was believed that very few would make their way to circulation in the mainland United States where their appearance would breed confusion and bewilderment. This is by far a testament to uncommon eye appeal and one reflective of the day this note rolled off the printing press at the Bureau of Engraving & Printing in 1933. Perfect for the collector looking to acquire an uncommonly nice representative of this popular type and denomination that fell to an unusual fate when compared to many of its peers that languished in the vaults of the Treasury Department before destruction.

$1,250-$1,750

From the Hararn Family Collection.

A Prohibitively Rare Replacement

22005

Fr. 1500★. 1928 $1 Legal Tender Star Note. PMG Very Fine 25. Among the number of issues considered "excessively rare and hard to come by" in the words of William A. Philpott Jr., this note is among the small handful of replacements known for a type and denomination that is otherwise well-represented at this highest ends of the grading spectrum. This example is a strict example of the grade assigned and stands free from the issues that are often encountered on circulated specimens. The crimson-red Treasury overprint still retains some distinct embossing evident on the verso while the engraved portion of the design remains nice and abundantly clear with much in the way of detail still noticed. Even more interesting this note represents one of the lowest serial numbers recorded for this Friedberg Number with just four notes known by Track & Price that feature a lower serial number. Easy to see this note meet or exceed our estimate by the time bidding comes to an end.

$3,000-$5,000

A Major Small Size Replacement Rarity

22006

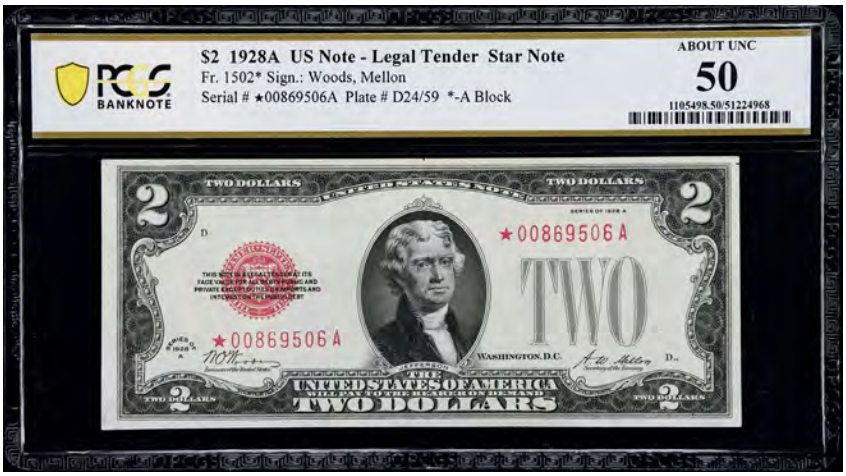
Fr. 1500★. 1928 $1 Legal Tender Star Note. PMG Very Fine 25 Net. Repaired. The Series of 1928 $1 Legal Tender Note is nothing short of a numismatic oddity. From the anomalous series date to the unusual circumstances of its release and eventual circulation in Puerto Rico in the late 1940s; these notes can be had with ease owing to the fact that many high grade examples were saved. Yet the Replacements issued for this series and type are few and far between. Described as "excessively rare and hard to come by" in the words of William A. Philpott Jr. in the September 1967 issue of *The Numismatist*, the PMG Population Report records a total of 46 pieces while Track & Price records a figure of 51. Of those most are recorded towards the lowest ends of the grading spectrum while specimens above the range of Very Fine are seldom encountered and rarely traded. Those pieces are typically encountered with severe discoloration that affects the overprint and often lack much in the way of eye appeal. This piece has nonetheless earned a comment from PMG stated that it had been "Repaired," but the repairs in question are confined to the verso at left as part of the engraved design near the bottom margin. By contrast, the Treasury overprint remains bold and retains its original coloration while the paper body shows evidence of only even circulation and should serve this note well when it comes time to bid. PMG comments "Repaired."

$2,000-$4,000

From the Hararn Family Collection.

Scarce Woods - Mellon $2 Legal Tender Note Replacement

Rarely Offered at this Grade Level



22007

Fr. 1502★. 1928A $2 Legal Tender Star Note. PCGS Banknote About Uncirculated 50. By far one of the major keys to acquiring a full set of small size $2 Legal Tender Notes. Track & Price records only 54 Replacements for this Friedberg Number with just three enumerated above the Extremely Fine grade level. Below those stragglers, most fall within the range of Very Fine or below with the exemplar showing signs of even circulation contrary to this specimen. Very light circulation typical of the grade is noticed by way of a light vertical fold evident on the verso while lovely color remains endemic to the face with particular regards to the red Treasury overprint and the engraved elements of the design. Overall, this note is an attractive representative of a seldom offered Friedberg Number at this grade level and one sure to please whomever places the winning bid. PCGS Banknote Pop 1/None Finer.

$6,000-$8,000

22008

Uncut Sheet of (12) Fr. 1508. 1928G $2 Legal Tender Notes. PMG Choice About Uncirculated 58. A real treat for the specialist or for someone who just simply desires an impressive decoration. This sheet of (12) represents the Clark - Snyder signature combination that was current from 1949 to 1953. Each constituent note offers ample margins and bold colors exemplified by the crimson-red Treasury overprint. Some minor traces of handling can likewise be observed even through the encapsulation and can be attested by the grade assigned by PMG. Yet such a distinction is largely immaterial as the bidding process is bound to see much in the way of interest for this item.

$1,000-$1,500

22009

Pack of (100) Fr. 1513. 1963 $2 Legal Tender Notes. PCGS Banknote Superb Gem Uncirculated 68 PPQ. An original pack of (100) Fr. 1513 Series of 1963 $2 Legal Tender Notes graded and encapsulated by the likes of PCGS Banknote inside one of their brick-like slabs. This is by far one of the nicest original packs that we have ever offered on account of the grade assigned. The original BEP strap is from the period and comes crisp and unmarred by any annotations or stamps. Even more impressive in comparison is the constituent parts of this lot. Each note in this pack is tantalizingly close to perfection and should portend great things for this item on the auction block owing to a quality unmatched by any original pack that we have offered in recent years.

$3,000-$5,000

22010

Fr. 1550★. 1966 $100 Legal Tender Star Note. PCGS Banknote Gem Uncirculated 66 PPQ. Representing the last non-Federal Reserve series to be released, the United States Notes of 1966 circulated through the late 60s and early 70s. Those remaining in government vaults were slated to be released into circulation in the 1990s but were destroyed citing the likely unfamiliarity of these notes by the general public at that point. Nonetheless, a sizable number were saved including a number of attractive Replacements that stand far and above their circulated peers in terms of both quality and eye appeal. PCGS Banknote Pop 1/1 Finer.

$2,000-$3,000

From the Hararn Family Collection.

Silver Certificates

22011

Fr. 1606★. 1934 $1 Silver Certificate Star Note. PMG Gem Uncirculated 66 EPQ. The Series of 1934 $1 Silver Certificate is something of an oddity owing to its placement between the extremely rare Series of 1928E and the ever-common Series of 1935. This series was printed in large quantities and remains available to the collectors of the present thanks to thousands of pieces recorded by Track & Price. Most of these are not Replacements like the piece offered here and often cluster towards the lower ends of the grading spectrum. Yet a small number of those that survive are known in remarkable grades and even fewer Replacements are known at this grade level. Assigned a grade of Gem Uncirculated 66 EPQ by the likes of PMG; this note is among a small handful of peers and is outdone by only a single note recorded one grade level higher than this piece. Superb embossing is plainly evident on the verso with the Treasury seal and associated overprint visible and readable to even the untrained eye. The overprint itself retains a brilliant denim-blue coloration that offers a plain albeit appealing contrast against the engraved portions of the design. Indeed, a collector would be hard-pressed to find something better than this piece in the absence of patience and a degree of difficulty. PMG Pop 13/1 Finer

$1,250-$1,750

From the Hararn Family Collection.

22012

Uncut Sheet of (12) Fr. 1613N. 1935D $1 Silver Certificates. PMG Choice About Uncirculated 58 EPQ. A deceptively rare item by any context. Offerings like this one are rarely encountered at auction with the last example we offered dating back to our Summer 2022 Global Showcase (Lot 20404) which sold for $1,920 once bidding had ended. That example was an 18 subject sheet which is seemingly seen with more frequency that its 12 subject counterpart at auction. Light handling reflective of minimal circulation may also be noticed, but even so this sheet is burdened with an uncommon degree of originality and should rightly be worth a premium and see much in the way of attention from bidders.

$1,000-$1,500

22013

Lot of (3) Fr. 1614. 1935E $1 Silver Certificates. PCGS Banknote Choice Uncirculated 64 to Gem Uncirculated 65 PPQ. Fancy Serial Numbers. A trio of impressive Fr. 1614 $1 Silver Certificates issued under the Series of 1935E that have been graded from Choice Uncirculated 64 to Gem Uncirculated 65 PPQ by likes of PCGS Banknote that each come from the MI Block. Yet this alone is not why this lot is special. The three notes in this lot all feature fancy serial numbers along the lines of M00001111I while the other two follow the same pattern albeit with 2s and 3s. Very rare and sure to appeal to many different collectors.

$1,000-$2,000

22014

Uncut Sheet of (18) Fr. 1614. 1935E $1 Silver Certificates. PMG Choice Uncirculated 64. Reflective of the new 18 subject format that had only just been introduced. This sheet is absent any signs of handling typical of circulation resultant of the unwieldly format it represents and further offers much in the way of originality and eye appeal. Corners and margins are sharp and crisp while vivid color is likewise retained and exemplified by the denim-blue Treasury overprint. Some minor toning may be observed along the bottom margin, but this is easily overlooked as comparable specimens are seldom seen or encountered at auction. A rare item by measure, this sheet is sure to distinguish the collection it may soon join once bidding ends.

$1,500-$2,500

22015

Pack of (100) Fr. 1619. 1957 $1 Silver Certificates. PCGS Banknote Gem Uncirculated 65 PPQ. A remarkable offering that defied the odds. This lot represents an original pack of (100) Fr. 1619 Series of 1957 $1 Silver Certificates issued at some point between 1957 and 1961 and is composed solely of representatives of the XA Block. This strap has further been awarded a composite grade of Gem Uncirculated 65 PPQ by the likes of PCGS Banknote and retains a remarkable degree of both originality and eye appeal. The original BEP strap also shows signs of minimal handling and has not been repaired.

$1,500-$2,500

22016

Pack of (100) Fr. 1620. 1957A $1 Silver Certificates. PCGS Banknote Gem Uncirculated 65 PPQ. A reflection of the day this pack was delivered to its destination bank in the early 1960s. This pack of (100) Fr. 1620 Series of 1957A $1 Silver Certificates has been graded Gem Uncirculated 65 PPQ by the likes of PCGS Banknote and is composed solely of representatives of the PA Block. The original BEP strap is original and shows minimal signs of handling or subsequent repairs.

$1,500-$2,500

22017

Pack of (100) Fr. 1621. 1957B $1 Silver Certificates. PCGS Banknote Superb Gem Uncirculated 67 PPQ. Uncommonly nice even for an original pack on account of the grade assigned. This pack of (100) Fr. 1621 Series of 1957B $1 Silver Certificates is composed solely of representatives of the VA Block and has been assigned a composite grade of Superb Gem Uncirculated 67 PPQ by the likes of PCGS Banknote. By far one of the nicest packs that we have ever offered for this particular Friedberg Number since PCGS Banknote started grading packs.

$3,000-$5,000

22018

Pack of (100) Fr. 1621. 1957B $1 Silver Certificates. PCGS Banknote Gem Uncirculated 66 PPQ. An exceedingly original item that looks much the same as it did when it arrived at its destination bank over 60 years ago, This original pack of (100) Fr. 1621 Series of 1957B $1 Silver Certificates is composed solely of representatives of the WA Block. The original strap from the BEP bears a stamped date of July 8th 1964; a few months after Treasury Secretary C. Douglas Dillion halted the redemption of Silver Certificates for silver dollars in favor of uncoined silver "granules." Representative of one of the latest issues of $1 Silver Certificates made for circulation.

$2,000-$3,000

22019

Pack of (100) Fr. 1621. 1957B $1 Silver Certificates. PCGS Banknote Gem Uncirculated 66 PPQ. A complete and original pack of (100) Fr. 1621 $1 Silver Certificates graded Gem uncirculated 66 PPQ by the likes of PCGS Banknote. The original BEP strap is entirely intact and unmarred by any stamps or annotations seen in the company of hastily effected repairs. By far one of the nicest straps that we have ever offered for this particular Friedberg Number and one that also happens to contain at least one Replacement as stated by the PCGS label.

$2,000-$3,000

22020

Pack of (100) Fr. 1621. 1957B $1 Silver Certificates. PCGS Banknote Gem Uncirculated 65 PPQ. A miracle of survival owing to the fate that befell many original packs regardless of type or denomination. This lot includes an original pack of (100) Fr. 1621 $1 Silver Certificates issued under the Series of 1957B composed solely of representatives of the TA Block. This pack retains its original strap from the BEP which features a penned date of "12-3-63" 11 days after President John F. Kennedy was slain in Dallas.

$1,500-$2,500

The King of Silver Certificates

22021

Fr. 1700. 1933 $10 Silver Certificate. PMG Very Fine 30 EPQ. With just 85 pieces recorded by Track & Price, the Series of 1933 $10 Silver Certificate is among the most desired of all small size issues and eclipsed only by the ultra-high-denomination notes representing the $5,000 and $10,000 denominations. A total of only 216,000 $10 Silver Certificates were printed under the Series of 1933 and just 184,000 were released into circulation from the Treasury Cash Room in Washington over a period of roughly eight months that came to an end in August 1934. The unissued notes would be destroyed along with almost the entire issue of the Series of 1933A which is allegedly represented by a sheet acquired by James Wade who managed to acquire it through his connections at the Treasury Department. Those that managed to be issued by contrast were redeemed and destroyed mere months or even weeks after finding their way to commerce and undoubtedly contributed to the present status of the Series of 1933 as a major rarity. This particular specimen has led a fairly boring life by avoiding the same circumstances which befell its brethren that fell victim to redemption shortly after being issued. Even circulation and utterly original paper are noticed while distinct embossing can be observed on the verso and offer this piece a level of eye appeal uncommon among circulated notes regardless of series, type, or denomination. There is little doubt that this specimen is bound to become a tightly held centerpiece in whichever collection it may enter unlikely to resurface for years once it crosses the auction block. Noted for "Exceptional Paper Quality" by PMG.

$7,000-$9,000

From the Hararn Family Collection.

An Exceedingly Rare Specimen Note

22022

Fr. 1705. 1934D $10 Silver Certificate. PCGS Currency Very Choice New 64 PPQ. Narrow Specimen. Exceedingly rare if the lack of any comparable auction offerings are any indication. Specimen Notes for the Series of 1934D are overwhelmingly represented by Federal Reserve Notes as opposed to Silver Certificates with regards to type which helps underscore the rarity of a piece like this one which has seemingly never been offered at auction. The closest we can come to a similar offering is that of a Series 1953B $10 Silver Certificate Specimen that sold way back in 2011 for $2,588 which displayed a ladder serial number of H12345678G.

$4,000-$6,000

Federal Reserve Bank Notes

22023

Fr. 1860-J★. 1929 $10 Federal Reserve Bank Star Note. Kansas City. PMG About Uncirculated 53 EPQ. Replacements can be considered scarce regardless of the type of denomination. Whether the note is a $1 Federal Reserve Note or a $20 Silver Certificate, Replacements are seldom ever encountered compared to their non-Replacement peers. This is particularly true with regards to small size Federal Reserve Bank Notes which were produced in anticipation of the 1933 Bank Holiday and issued up through the Second World War in the early 1940s. A total of 1,284,000 $10s were printed for the Kansas City district along with 36,000 Replacements. This note represents one of the 36,000 Replacement notes and stands as one of the finest recorded in the PMG Population Report. PMG Pop 1/3 Finer.

$1,250-$1,750

From the Hararn Family Collection.

22024

Fr. 1880-J. 1929 $50 Federal Reserve Bank Note. Kansas City. PMG Gem Uncirculated 66 EPQ. Spawned as a result of a crisis that never materialized. The Federal Reserve Bank Notes issued under the Series of 1929 are a frequent sight among the cases of dealers or the offerings of online marketplaces. Yet few examples can compare to this utterly original piece in terms of quality and eye appeal. Assigned a grade of Gem Uncirculated 66 EPQ by the likes of PMG, this specimen lacks the poor centering and tight margins typically found on lesser examples that managed to avoid circulation and offers both of those seldom seen qualities. Bold colors and a fine contrast are further noticed and exemplified by the brown Treasury overprint and the engraved elements of the design while distinct embossing may also be encountered on the verso. This is without a doubt a premium specimen and one that should attract much in the way of interest. PMG Pop 11/1 Finer.

$1,000-$1,500

Federal Reserve Notes

Solid Serial Number 6

22025

Lot of (9) Fr. 1916-G. 1988A $1 Federal Reserve Notes. Chicago. Uncirculated & PCGS Banknote Gem Uncirculated 66 PPQ. Fancy Serial Numbers. An impressive assortment of $1 Federal Reserve Notes issued under the Series of 1988A. The star of this lot is a note that features an exceptional serial number sure to appeal to many different types of collectors. Featuring a serial number of G66666666T; this note has also been graded Gem Uncirculated 66 PPQ by the likes of PCGS Banknote and comes with a veritable entourage composed of eight notes that all feature a serial number of G6666666xT. The ungraded notes, while uncirculated, do show some staining. One note is nonetheless missing (G66666662T) from this lot. Yet this should be immaterial owing to the centerpiece of this group which is bound to grab attention from bidders.

$1,250-$1,750

Serial Number 1 Fr. 1941-B★ Series of 2017A $2 Federal Reserve Star Note

A Remarkable Offering Fresh from the Weeds

22026

Fr. 1941-B★. 2017A $2 Federal Reserve Star Note. New York. PCGS Banknote Choice Uncirculated 63 PPQ. Serial Number 1. A magnificent note by even the most objective and skeptical of measures; this $2 Federal Reserve Note is not your typical specimen that had been hurriedly stuffed in a drawer or kept as a wallet piece, but rather a trophy fit for only the most discerning of collectors. Featuring a serial number of B00000001★ it comes as no secret as to why this note was saved when it was allegedly discovered at a bank in Southern California in late 2024. Unlike $1s or any other denomination; Serial Number 1 $2 Federal Reserve Notes are a rare quantity that is seldom seen or let alone one that is offered with any frequency at auction. Little else may be said other than that one should bid accordingly when this note crosses the auction block likely to much interest and attention from bidders.

$15,000-$25,000

Serial Number 2 on a $2 Federal Reserve Note

22027

Fr. 1941-B★. 2017A $2 Federal Reserve Star Note. New York. PCGS Banknote Choice Uncirculated 63 PPQ. Serial Number 2. The other half of an exceptional pairing that was allegedly discovered at a bank in Southern California. This item is certainly a sight to behold and comprehend. Featuring a serial number of B00000002★ on a $2 Federal Reserve Note; this item also comes from the New York district which uses a district indicator of B2. Effectively a trifecta of twos; this is something sure to please the fancy serial number specialist who enjoys exciting coincidences such as the one demonstrated by this specimen.

$5,000-$7,000

A Rarely Offered Ascending Ladder $2 Federal Reserve Note

22028

Fr. 1941-L. 2017A $2 Federal Reserve Note. San Francisco. PCGS Banknote Gem Uncirculated 65 PPQ. Ascending Ladder Serial Number. A popular subset of collecting interest. Collecting fancy serial numbers has long been an area of interest among collectors regardless of experience or interest. An "Ascending Ladder" as it is often known is considered one of the most popular types of fancy serial numbers and for good reason as demonstrated by this specimen which features a serial number that reads L12345678B. Reflective of a wish that most of us have likely had or continue to have; this is certainly a rare offering as $2 Federal Reserve Notes are printed in much smaller quantities compared to their counterparts. The last time we offered an "Ascending Ladder" at auction was part of the Virginia Judge's Collection. That example managed to realize $2,520 against a fairly liberal estimate and represented an arguably generic specimen with regards to the denomination. This is without a hint of doubt a rare opportunity to acquire an example of this scarce denomination in the company of one of the most desired types of all fancy serial numbers. Little else can be said other than that bidding is bound to be fierce when this note crosses the auction block.

$4,000-$6,000

22029

Fr. 1951-K. 1928A $5 Federal Reserve Note. Dallas. PMG About Uncirculated 55. A conditional rarity from a popular district. This $5 Federal Reserve Note was issued under the Series of 1928A and came from the ever-popular Dallas district as part of an estimated issue that was dwarfed by the likes of New York and Chicago. A light fold best visible on the back speaks to the grade assigned by PMG and underpins the brevity of this note's tenure in circulation. By a similar measure, good eye appeal is retained and demonstrated by a number of qualities that serve to give this note the appearance of a note with a higher grade assigned.

$1,500-$2,500

22030

Fr. 2000-A★. 1928 $10 Federal Reserve Star Note. Boston. PMG Choice Very Fine 35. A significant numerical district seal Star Note offering on this Boston district. Just light and even circulation and terrific centering and margins. The finest graded by PMG is EF 45 EPQ. The only other example we sold was a PMG EF 40 that topped the $1,000 mark back in 2017. A note which may prove our estimate conservative once the bidding process ends.

$1,000-$1,500

22031

Fr. 2035-C. 2001 $10 Federal Reserve Note. Philadelphia. PMG Choice Uncirculated 64. Serial Number 1. No doubt a remarkable note and one that fell victim to fortunate circumstance after by eyed by an eagle-eyed bank teller or layperson. This otherwise ordinary $10 Federal Reserve Note issued by the Federal Reserve Bank of Philadelphia under the Series of 2001 is anything but ordinary thanks to the serial number that plainly states CC00000001B and the significance which needs no explanation. Indeed a trophy and one sure to be of considerable interest; this example has further been assigned a grade of Choice Uncirculated 64 at the hands of PMG and is bound to be fiercely contested once it comes time to cross the auction block. PMG comments "Foreign Substance."

$4,000-$6,000

22032

Fr. 2041-L. 2009 $10 Federal Reserve Note. San Francisco. PMG Superb Gem Uncirculated 67 EPQ. Ascending Ladder Serial Number. At some point in our journey as collectors we have all dreamt of finding something like this note in circulation. Featuring a serial number of JL12345678B one needs no numismatic primer to understand why this note is considered a "Fancy Serial Number" and worth a considerable premium unlike the mountains of dreck such as "Trinaries" or "Scrambled Partial Ladders" that proliferate in the darkest spaces of the internet. Need it be said, but this is a remarkable item and something that can only be found in circulation in the face of stratospheric odds. Let this be your chance to claim what you once dreamed of finding all those years ago in circulation or at the hands of your local bank.

$1,500-$2,500

22033

Fr. 2042-F. 2013 $10 Federal Reserve Note. Atlanta. PMG Superb Gem Uncirculated 67 EPQ. Solid Serial Number. Virtually identical to the $10 Federal Reserve Note likely sitting in your wallet while you read this description. This is something quite special that just about every collector has dreamt of finding in circulation at one point or another whether at the bank or in change from your local Walmart. Featuring a serial number of MF44444444D, it comes as no reason why this note was saved in the first place and why something of this sort would call out to even someone without even a basic understanding of numismatics. Sure to entice the collector who specializes in fancy serial numbers.

$1,500-$2,500

22034

Fr. 2050-G★. 1928 $20 Federal Reserve Star Note. Chicago. PMG Choice Uncirculated 63 EPQ. Any Replacement issued under the Series of 1928 regardless district series is highly coveted and tightly held by collectors. This specimen is already an exception among its peers and demonstrates deeply inked colors and comes broadly margined. Traits that both underscore the level of eye appeal inherent to this very item. The last example that we sold similar to this one was a PMG Choice Uncirculated 63 that realized $1,200 in 2021.

$1,000-$1,500

22035

Fr. 2064-G★. 1950E $20 Federal Reserve Star Note. Chicago. PCGS Currency Choice New 63 PPQ. If ever there was a note that proved the descriptor "condition rarity," this note is it. This 1950E series was only printed for three districts: New York, Chicago, and San Francisco. For reasons unknown to this cataloger, there are any number of Gem CU examples known for the New York and San Francisco stars. For the Chicago district any Uncirculated piece, let alone at this grade level is a soul-stirring rarity. The PMG Population Report shows none above the AU 58 grade level and auction results back up that fact and elevates this note to the status of being a great rarity for the small size Replacement specialist.

$800-$1,200

22036

Fr. 2069-Ds. 1969B $20 Federal Reserve Note. Specimen. Cleveland. PMG Choice Uncirculated 64. Modern specimen printings are seldom ever offered regardless of denomination owing to measures taken to keep them within the hands of the government and tiny populations that rarely find their way to auction. This specimen is no exception to the above circumstances and represents one of a small number of modern specimens that we have offered in recent years. Representative of a $20 Federal Reserve Note issued under the Series of 1969B, this specimen bears a strong similarity to its issued counterpart that entered circulation in the early 1970s. The word "SPECIMEN" overprinted in red may observed at each end of the face design, while the same is repeated on the verso to the left and right of "IN GOD WE TRUST." The numerals "0003" may be observed along the bottom margin at right and likely acted as both a control measure and serial number to ensure destruction. This is the first offering for a $20 specimen representative of this series date to be offered in a long time and should elicit spirited bidding from the more specialized elements of the collector base who collect specimens.

$2,000-$3,000

22037

Fr. 2079-F. 1993 $20 Federal Reserve Note. Atlanta. PMG Gem Uncirculated 65 EPQ. Solid Serial Number. Likely saved moments after it was dispensed by an ATM, this piece features a serial number composed solely of 6s. Such a distinction is a rare one and representative of what is typically one of only eight occurrences out of a print run of 96,000,000. Notes like this are feverishly pursued by a veritable horde of collectors and dealers alike with the utmost tenacity. Whether it may be searching vast quantities of notes from your local bank or bidding competitively for an example like this one at auction; the nature of how these notes are pursued is often unmatched by any other type of fancy serial number except under very limited circumstances.

$1,250-$1,750

22038

Fr. 2093-L. 2006 $20 Federal Reserve Note. San Francisco. PCGS Banknote Superb Gem Uncirculated 69 PPQ. Radar Serial Number. Although this note resembles one of the billions of $20 Federal Reserve Notes in circulation. One would be remiss not to notice something special about this note which also comes tantalizingly close to perfection with regards to the grade assigned. Featuring a Radar Serial Number of IL09000090E, it should come as no surprise as to why this note was saved in the first place and why it should rightly delight the fancy serial number specialist contemplating a bid.

$700-$900

22039

Fr. 2100-B★. 1928 $50 Federal Reserve Star Note. New York. PCGS Banknote Choice About Uncirculated 58. A $50 Replacement is a scarce prospect for any Federal Reserve Note regardless of series or district. This particular specimen which was issued under the Series of 1928 accounts for the earliest iteration of this type in the small size format and further represents something that should not have been saved owing to the significant value it represented upon issue in the late 1920s. Yet through some miracle it managed to survive to the present in a manner seldom matched by even its non-replacement counterparts. This particular item has been assigned a grade of Choice About Uncirculated 58 by the likes of PCGS Banknote and shows only the faintest traces of handling typical of circulation while further retaining a remarkable level of eye appeal even for the grade assigned. Further consider the fact this piece represents a rare denomination for Replacements, it should come as no surprise that this will represent an opportunity for the small size specialist who places an emphasis on Replacements or "Gold Clause" Federal Reserve Notes as a class.

$1,000-$1,500

22040

Fr. 2100-B★. 1928 $50 Federal Reserve Star Note. New York. PMG Choice Extremely Fine 45 EPQ. An impressive Replacement note that retains original paper and shows great centering and margins. Rare any finer and from the highly popular numerical district seal series. The PMG Population Report shows only two notes at a higher grade level and should portend much in the way of interest for this item on the auction block.

$800-$1,200

22041

Fr. 2100-D. 1928 $50 Federal Reserve Note. Cleveland. PMG Gem Uncirculated 66 EPQ. Unlike most of its surviving peers this note led an unusual life in the respect that it managed to evade the rigors of circulation. Most likely tucked away for decades within the confines of a cash hoard or safe deposit box, this charming "Gold Clause" $50 Federal Reserve Note looks as if it were cut from its sheet only yesterday thanks to uncommon qualities that are reflected in the grade assigned by PMG. Exemplified by the dark green Treasury overprint which contrasts nicely against the engraved portion of the design and remarkably original paper it would stand to reason that this note represents the definition of the word "premium" to the very letter and will likely bear witness to spirited bidding before the hammer falls on this lot.

$1,500-$2,500

From the Hararn Family Collection.

22042

Fr. 2100-D. 1928 $50 Federal Reserve Note. Cleveland. PMG Gem Uncirculated 65 EPQ. This denomination is quite scarce with all districts considered for the Series of 1928. This bright Gem Uncirculated note displays all the technical qualities a collector could ask for from original paper to pleasing margins. A single example graded Superb Gem Uncirculated 67 EPQ stands atop the proverbial mountain at PMG. The only recent comparable we have sold was another PMG Gem Uncirculated 65 EPQ that realized $1,740 in 2021.

$1,000-$1,500

22043

Fr. 2100-J★. 1928 $50 Federal Reserve Star Note. Kansas City. PMG Choice Very Fine 35 EPQ. Low Serial Number. Reflective of a small handful of known Replacements; this $50 Federal Reserve Note issued under the Series of 1928 is a rarity for the Kansas City district. Out of what one would presume to be a large population of unremarkable peers; this example more than likely features the lowest serial number out of the already small number of Replacements known for this Friedberg Number even with limited information. This is by far a rare opportunity for the collector who considers themselves a connoisseur of scarce and seldom offered small size Replacements.

$800-$1,200

22044

Fr. 2101-Jdgs. 1928A Dark Green Seal $50 Federal Reserve Note. Kansas City. PMG Gem Uncirculated 65 EPQ. A rare note in Uncirculated grades and this piece is one of just three graded by PMG at this level with none finer recorded. This is indeed am impressive item that boasts fully original paper that comes accompanied by rich detail and radiant ink colors. Bound to see competitive bidding at auction. PMG Pop 2/None Finer.

$800-$1,200

22045

Fr. 2116-K★. 1969B $50 Federal Reserve Star Note. Dallas. PMG Choice Uncirculated 64 EPQ. A rare Replacement encountered on a $50 Federal Reserve Note issued under the Series of 1969B. This particular piece has avoided a fate that obviously befell the vast majority of its peers that were circulated extensively and eventually redeemed and further represents the only district to issue $50 Replacements under the Series of 1969B. Assigned a grade of Choice Uncirculated 64 EPQ by PMG; this example is as crisp and eye appealing as one would rightly expect and just barely misses a grade of Gem Uncirculated. No doubt this piece should be of significant interest to the Replacement specialist who places a significant emphasis on small size Federal Reserve Notes. PMG Pop 3/7 Finer.

$800-$1,200

Solid Serial Number 1's

22046

Fr. 2124-D. 1990 $50 Federal Reserve Note. Cleveland. PMG Choice Very Fine 35. Solid Serial Number. A seldom traded rarity on account of the obvious. This evenly circulated $50 Federal Reserve Note issued under the Series of 1990 represents a rare example of a solid serial number encountered on the $50 denomination. When attempting to complete of full denomination set of any solid serial number; both the $2 and $50 are often the last to be found and added. Featuring a serial number D11111111A one will undoubtedly find themselves impressed with this item regardless of their focus. No doubt much interest in the way of bidding will follow this note across the auction block.

$2,000-$3,000

22047

Fr. 2150-H. 1928 $100 Federal Reserve Note. St. Louis. PMG Gem Uncirculated 65 EPQ. A gargantuan sum of money for the late 1920s. The fact alone that this "Gold Clause" $100 Federal Reserve Note managed to survive at this level of preservation is downright remarkable and impressive. Crisp albeit nicely centered knife-like margins are the main attraction and serve to contextualize the grade assigned by PMG and other attractive qualities such as the sharply engraved portions of the design and the dark green Treasury overprint which provides remarkable contrast. This is not just a survivor, but an exemplar of uncommon quality sure to appeal to wide swaths of the collecting public and specifically those who value quality first and foremost. PMG Pop 2/1 Finer.

$4,000-$6,000

From the Hararn Family Collection.

22048

Fr. 2151-Blgs. 1928A Light Green Seal $100 Federal Reserve Note. New York. PMG Choice Uncirculated 64 EPQ. A scarce $100 Federal Reserve Note from the New York district that boasts the scarce albeit desirable Light Green Treasury overprint. Burdened with bright original paper seen in the company good color and lots of originality bound to appeal to even the most discerning of collectors. It should come as no surprise that PMG has only graded a tiny number of peers at this grade level. PMG Pop 3/1 Finer.

$800-$1,200

Gem Uncirculated Solid 7's $100 Federal Reserve Note

22049

Fr. 2190-D. 2017A $100 Federal Reserve Note. Cleveland. PCGS Banknote Gem Uncirculated 66 PPQ. Solid Serial Number. A rarity on account of the serial number and one likely to be pursued with much interest at auction. This $100 Federal Reserve Note issued under the Series of 2017A features a solid serial number which reads PD77777777C and stands as something to truly behold. Knowing the popularity of any solid serial number composed solely of 7s; bidding is bound to be spirited when this note crosses the auction block.

$6,000-$8,000

22050

Lot of (9) Fr. 2190-D. 2017A $100 Federal Reserve Notes. Cleveland. PCGS Banknote Gem Uncirculated 66 PPQ. Fancy Serial Numbers. A remarkable assortment of $100 Federal Reserve Notes issued under the Series of 2017A. Each note in this lot shares a remarkable trait. Every individual note in this lot features a serial number that leads with seven 7s that one would be remiss to overlook on these exceptional notes. The note with serial number PD77777777C is not included in this lot and will instead be offered by itself in a separate lot.

$2,000-$3,000

Gem Uncirculated Cleveland District Light Green Seal $500 Federal Reserve Note

22051

Fr. 2201-Dlgs. 1934 Light Green Seal $500 Federal Reserve Note. Cleveland. PMG Gem Uncirculated 65 EPQ. A wonderful example that features the always desirable Light Green seal from the Cleveland district. Great color and originality are not easily missed and serve to elevate this exceptional specimen far and above most of its surviving peers. That figure is nonetheless still quite narrow as PMG has graded this note along with two others at this grade level. Just three examples are currently graded higher and further recorded at present by the PMG Population Report. A rare opportunity if you would and one ripe for the placement of a premium bid. PMG Pop 3/3 Finer.

$10,000-$15,000

22052

Fr. 2201-Fdgs★. 1934 Dark Green Seal $500 Federal Reserve Star Note. Atlanta. PMG Choice Very Fine 35. Already among remarkable company; this note is not just another $500 Federal Reserve Note, but rather a seldom encountered Replacement issued by the Federal Reserve Bank of Atlanta. Track & Price records a total of only 11 Replacements when accounting for duplications. Even in the face of any potential errors; the truth remains that any high denomination Replacement is a rare sight indeed and one representative of an opportunity that can sometimes be years apart when offered in a public setting. No doubt a premium bid will be warranted in an effort to secure this seldom offered rarity seen only sparingly at auction.

$4,000-$6,000

From the Hararn Family Collection.

Gem Uncirculated Fr. 2201-Hlgs $500 Federal Reserve Note

22053

Fr. 2201-Hlgs. 1934 Light Green Seal $500 Federal Reserve Note. St. Louis. PMG Gem Uncirculated 65 EPQ. Even though small size $500 Federal Reserve Notes happen to be a frequent sight at auction seen with unceasing regularity compared to their large size counterparts; this particular specimen is distinctly well above the norm. Hailing from the likes of St. Louis and bestowed with an uncommon grade by the likes of PMG. The distinct coloration of the Light Green Treasury overprint is indeed a sight to behold and one that serves to betray the grade of Gem Uncirculated 65 EPQ that is sparingly awarded to examples of this denomination that was last produced in the 1940s. Fostering a rich contrast magnified by any number of attractive qualities from knife-like margins to a crisp and utterly original paper body reflective of the day this note first rolled off the printing press one would be remiss not to be impressed. This is no doubt a logical choice for the collector seeking an example of this ever-popular denomination.

$10,000-$15,000

Gem Uncirculated $500 from the Better Minneapolis District

22054

Fr. 2201-Idgs. 1934 Dark Green Seal $500 Federal Reserve Note. Minneapolis. PMG Gem Uncirculated 65 EPQ. Representing a scarce district amidst the sea of examples from Chicago; this lovely $500 Federal Reserve Note from the Minneapolis district represents a premium offering fit for a discerning collector with the means to match. Assigned a grade of Gem Uncirculated 65 EPQ by PMG that attests to traits such as a bold overprint and engraved details that foster an uncommon contrast. Every element is brought to its apogee by its complementary elements regardless of any aesthetic differences. These traits are all but certain to thrust this uncommonly appealing $500 into the midst of fierce bidding when it comes time to cross the auction block. PMG Pop 2/6 Finer.

$8,000-$12,000

22055

Fr. 2202-B. 1934A $500 Federal Reserve Note. New York. PMG Choice About Uncirculated 58. Representative of a popular denomination that ceased production in the 1940s. This example is a particularly attractive and appealing specimen from the New York district that bears only the faintest trace of technical circulation attested by a single light vertical fold that crosses the portrait of President William McKinley. Overall, a solid example in any respect; this note will do well to represent this popular denomination in a way most circulated examples could never hope to match in terms of quality and eye appeal.

$3,000-$4,000

Gem Uncirculated Fr. 2202-G 1934A $500 Federal Reserve Note

A Remarkable Note of Uncommon Quality

22056

Fr. 2202-G. 1934A $500 Federal Reserve Note. Chicago. PMG Gem Uncirculated 66 EPQ. Even though this note represents a Friedberg Number that could be considered "common" under even the most objective of measures. This specimen is anything except the norm and offers more than just the chance to represent a popular denomination that was discontinued in the 1940s. Remarkably crisp with sharp margins, it comes as no surprise that this piece never experienced circulation. Yet this alone fails to speak to why this note stands firmly above even most of its peers that were spared an uncommon fate. Assigned a grade of Gem Uncirculated 66 EPQ this note looks as if it were only pulled from a strap that had just been delivered by to its destination bank close to 90 years ago. The paper looks fresh and demonstrates uncommon originality while the engraved portions of the design beckon with life best exemplified by the vivid contrast endemic to the portrait of President McKinley who can be observed at center. There is no doubt that this note will see fierce bidding before the hammer falls as whomever will have the privilege of owing it will come to possess a note that would distinguish even the most expansive of collections that focus exclusively on high denomination notes. PMG Pop 26/None Finer.

$10,000-$15,000

From the Hararn Family Collection.

22057

Fr. 2202-G. 1934A $500 Federal Reserve Note. Mule. Chicago. PCGS Banknote Gem Uncirculated 65 PPQ. High denomination notes are a scarce sight at this grade level regardless of issuing bank or Friedberg. Even notes representing a common Friedberg and issuing bank like this one are seldom seen in any capacity. Ripe with originality and eye appeal; this note is not just another $500 Federal Reserve Note from Chicago, but one that stands among the elite few which have earned a grade of Gem Uncirculated 65 EPQ at the hands of PMG. From qualities as overlooked as crisp paper to qualities as apparent as frame-like margins; this note wears the trappings of its lofty grade exceedingly well.

$8,000-$10,000

22058

Fr. 2202-G. 1934A $500 Federal Reserve Note. Mule. Chicago. PCGS Banknote Choice Uncirculated 64. A handsome example of this ever-popular denomination. This note is anything but the typical piece that has seen even circulation and handling at the hands of countless bank tellers and offers a fine sight to the beholder whether it be viewed in-person or virtually on your screen. Crisp and even knife-like margins are a fine sight to behold and one that serves to underscore the originality of this example while the engraved and overprinted portions of the design offer a fine contrast that further serves to reflect an uncommon degree of eye appeal. A collector who has long desired to own an example of this denomination for themselves could do no wrong in acquiring this piece for themselves and should consider their options with care as most examples of this fabled denomination fail to come close to this piece in terms of technical and aesthetic quality without expending far in excess of our estimate.

$4,000-$5,000

22059

Fr. 2202-G. 1934A $500 Federal Reserve Note. Chicago. PMG Choice About Uncirculated 58 EPQ. Touched only by the faintest hint of circulation. This $500 Federal Reserve Note from the Chicago district offers both uncommon originality and a level of eye appeal seldom matched by its peers. Sharp even margins allow this note to stand among uncommon company while bold colors exemplified by the contrast between the Treasury overprint and engraved elements reflect a lofty and appealing contrast that cannot easily be put into words. Yet one could say that finding a similar example in terms of eye appeal at this grade level is sure to be a quixotic endeavor met with many less remarkable specimens.

$3,000-$4,000

22060

Fr. 2202-H. 1934A $500 Federal Reserve Note. St. Louis. PMG Gem Uncirculated 65 EPQ. Among remarkable company this $500 Federal Reserve Note issued by the Federal Reserve Bank of St. Louis accounts for a remarkable sight. From the lofty assigned grade of Gem Uncirculated 65 EPQ to impeccable eye appeal one is not left to doubt as to why this specimen earned its remarkable grade at the hands of PMG. Additional qualities such as crisp margins and exceptional centering further testify as to the exceptional nature of this item bound to please even the pickiest of collectors once the hammer falls on this lot.

$8,000-$12,000

Highly Original "Gold Clause" $1000 Federal Reserve Note from New York

22061

Fr. 2210-Bdgs. 1928 Dark Green Seal $1000 Federal Reserve Note. New York. PMG About Uncirculated 55 EPQ. Often notes from the New York district can be had with ease owing to the prominence of the Federal Reserve Bank of New York. Yet $1000 Federal Reserve Notes issued under the Series of 1928 are a fairly scarce sight on this institution outnumbered by peers from Richmond, Atlanta, and Chicago. Most of those recorded fall into the range of Very Fine while a good number of those pieces are burdened with impairments such as repairs or graffiti sustained in commerce or at the hands of countless bank tellers. This piece is anything but the typical when held against its surviving counterparts owing to the grade assigned by PMG and the added distinction of PMG's EPQ designation for "Exceptional Paper Quality" which is seldom ever applied even for notes at this grade level. Light signs of handling consistent with circulation can be observed while the Treasury overprint offers not only a remarkable contrast, but one also reflective of uncommon originality and serves to elevate this piece in a way few notes can either hope to match or even exceed. No doubt this note will see strong bidding before the hammer falls on this remarkable lot.

$6,000-$8,000

From the Hararn Family Collection.

PMG Gem Uncirculated Light Green Seal $1000 FRN

A Remarkable Rarity for the Series of 1928

22062

Fr. 2210-Hlgs. 1928 Light Green Seal $1000 Federal Reserve Note. St. Louis. PMG Gem Uncirculated 65 EPQ. High denomination notes have consistently been an object of popularity regardless of grade level. Whether it be a wretched $500 "Zombie" sourced from the FUN Show bourse in Orlando, or a major conditional rarity seen among the auction offerings of a remarkable collection, there will always be an interested collector looking to add it to their collection. This specimen is without a doubt a fine specimen fit for only the most discerning of collectors. Issued under the short-lived Series of 1928 best known for the "REDEEMABLE IN GOLD ON DEMAND" clause seen above the district indicator; the supply of comparable examples is very limited. This is one of five pieces recorded by the PMG Population Report at this grade level and among a handful of recent offerings in recent years. Possessing a level of eye appeal that is nothing short of exceptional and margins that seem unusually crisp and even for the grade assigned, this is without a doubt a superior specimen that lives up to every aspect of the grade assigned and will leave a deep impression upon whomever views it. No doubt a battle for ownership awaits whomever that bids on this lot once the bidding process begins. PMG Pop 5/1 Finer.

$30,000-$50,000

Gem Uncirculated Boston $1000 FRN

22063

Fr. 2211-Adgs. 1934 Dark Green Seal $1000 Federal Reserve Note. Boston. PMG Gem Uncirculated 66 EPQ. A tougher note from the likes of Boston. Yet it can also be said that is not merely a tough note, but one reflective of an uncommon offering for a popular denomination at auction. Graded Gem Uncirculated 66 EPQ by the likes of PMG one would be remiss not to be taken aback by the qualities of this item. Qualities from a distinct dark green Treasury overprint to frame-like margins help demonstrate the PMG grading standards to the very definition. By a similar measure the aforementioned overprint is particularly wholesome and lends this item a degree of eye appeal often lost upon its circulated counterparts regardless of series or issuing district. This is indeed a treat for the discerning high denomination specialist who values quality and rarity above all other considerations when considering notes to add to their collection. Noted for "Exceptional Paper Quality & Great Embossing" by PMG. PMG Pop 8/1 Finer.

$20,000-$30,000

From the Hararn Family Collection.

A Rare High Denomination Replacement from Cleveland

22064

Fr. 2211-Dm★. 1934 Dark Green Seal $1000 Federal Reserve Star Note. Mule. Cleveland. PCGS Banknote Extremely Fine 40. A prize to be had and a prize to be won; this note represents something seldom offered in any capacity and often years apart. Between PCGS Banknote and PMG a total of only 13 Replacements are recorded from the Cleveland district for the $1000 denomination with this note representing a rare offering for the collector with the means to match. Circulated moderately in its own time; this note retains a distinct crispness for the assigned grade and offers itself as an attractive piece unmarred by the rigors of circulation and the impairments that often follow. Throw in the cocktail of rarity provided by the status of this note as a Replacement and you have an uncommon combination of rarity and quality scarcely matched by most high denomination notes outside a small handful of exceptional rarities.

$6,000-$8,000

From the Hararn Family Collection.

22065

Fr. 2211-G. 1934 Dark Green Seal $1000 Federal Reserve Note. Chicago. PCGS Banknote Choice About Uncirculated 58. No doubt spared a life of prolonged handling and circulation in commercial channels. This $1000 Federal Reserve Note from the Chicago district is a textbook example of the grade assigned and offers much in the way of eye appeal. The Treasury overprint is particularly distinct and worthy of adulation as it offers a fine contrast against the engraved elements of the design while light handling helps attest to the circumstances this note faced before being saved. Indeed this a piece that is sure to be treasured by whichever lucky collector may soon be able to call it their own once bidding ends.

$5,000-$7,000

A Gem Uncirculated $1000 from Chicago

22066

Fr. 2212-G. 1934A $1000 Federal Reserve Note. Chicago. PCGS Banknote Gem Uncirculated 65 PPQ. Representative of a denomination unthinkable to the layperson of the present; this note did little to fulfill its intended purpose in its own time if the grade assigned by PCGS Banknote is any indication. Yet despite such an unremarkable life, collectors can marvel at what is scarcely encountered. From great eye appeal that underscores the fact that this note did not circulate in any capacity to crisp paper that offers testament to the originality of this example; one cannot help but be enthralled by this attractive relic of a bygone era which successfully evaded the harsh and unforgiving nature of commerce and circulation. PCGS Banknote Pop 8/6 Finer.

$12,500-$17,500

Gem Uncirculated Series of 1934A $1000 Federal Reserve Note

22067

Fr. 2212-G. 1934A $1000 Federal Reserve Note. Chicago. PCGS Banknote Gem Uncirculated 65 PPQ. Unrepresentative of most of its peers that experienced much in the way of circulation. One would be remiss to overlook this example as just another example of this denomination from a "common" district. Fortunate circumstance saw this piece away from the rigors of circulation likely in the depth of a safe deposit box or in the dark overlooked recesses of a bank vault. Attested by knife-like margins and a distinct albeit contrasting overprint, the circumstances that held this note away from circulation are reflected by the grade assigned by PCGS Banknote which stands towards the very top of the condition census. Even the most discerning of collectors would have hard time not being taken aback by this piece which stands ready to distinguish whatever collection it may come to join at the end of bidding. This note is also offered alongside its consecutive counterpart (G00226824A) and offers not just the chance to acquire an example of this ever-popular denomination, but the opportunity to acquire an example of uncommon quality reflective of the day it arrived at its destination bank close to 90 years ago.

$12,500-$17,500

The Second Half of an Exceptional Pairing

22068

Fr. 2212-G. 1934A $1000 Federal Reserve Note. Chicago. PCGS Banknote Gem Uncirculated 65 PPQ. Truly a monument to resplendence and eye appeal. This is not simply another $1000 Federal Reserve Note from the Chicago district issued under the Series of 1934A, but alas an exemplar of uncommon aesthetic and technical distinction. Burdened only with eye appeal and sublime colors that mimic nature, this note offers no shortage of detail whether engraved or overprinted. The portrait of President Grover Cleveland at center is particularly distinct and appears almost life-like in composition with individual strands of his walrus-like mustache visible to the observer without the added aid of magnification. By all means a superior specimen and one sure to see much in the way of attention from bidders. This note is offered alongside its consecutive counterpart (G00226823) and should make quite the centerpiece for whomever has the distinction of placing the winning bid.

$12,500-$17,500

22069

Fr. 2212-G. 1934A $1000 Federal Reserve Note. Chicago. PMG Choice Uncirculated 63 EPQ. A common note of uncommon quality; this $1000 Federal Reserve Note from the Chicago district appears as bright and fresh as the day it came off the printing press at the Bureau of Engraving & Printing close to 90 years ago. Assigned a lofty grade of Choice Uncirculated 63 EPQ by PMG as a result, this note is bound to see spirted bidding as collector demand for high denomination notes of comparable quality already outstrips a rather limited supply. No doubt this example is well worth a premium bid in an effort to secure it.

$7,000-$9,000

22070

Fr. 2212-G. 1934A $1000 Federal Reserve Note. Chicago. PCGS Banknote About Uncirculated 50. A note which just barely circulated. This example displays only a faint trace of circulation while retaining qualities often lost upon most circulated examples. A single vertical fold speaks to this note's brief stint in circulation while crisp margins and corners seen in the company of sharply printed inks contrast nicely with the creaminess of the paper body and the balance of the design. A "Partial Ink Stamp" as noted by PCGS Banknote may be seen to the right of President Grover Cleveland's portrait. PCGS Banknote comments "Partial Ink Stamp."

$4,000-$5,000

22071

Fr. 2212-G. 1934A $1000 Federal Reserve Note. Chicago. PCGS Banknote Choice Extremely Fine 45. An eye appealing example of this ever-popular denomination issued by the Federal Reserve Bank of Chicago that showcases its minimal time in commerce quite well. Bold colors remain wholly endemic to the Treasury overprint while eye appeal remains unimpacted by apparent evidence of circulation. Indeed a perfect example for the collector seeking to represent this ever-popular denomination in their personal collection without resorting to a lesser specimen.

$3,500-$4,500

Hawaii Emergency Notes

A Gem Uncirculated 66 EPQ Sheet of FC Block Hawaiian $1s

A Sensational Offering Without Equal

22072

Uncut Sheet of (12) Fr. 2300. 1935A $1 Hawaii Emergency Notes. PMG Gem Uncirculated 66 EPQ. Just 12,000 Hawaiian Emergency Issue $1s were issued from the FC Block and account for a noted rarity in the present. Most surviving notes are encountered on an individual basis with the exemplar falling around Choice Uncirculated while circulated specimens account for a rare sight seen only sparingly at best. A number of sheets of (12) may be found, but most of those sheets demonstrate signs of handling reflective of the minimum of circulation owing to their large and often unwieldly format. Even when held against its fellow surviving sheets one will rightly recognize this item as exceptional. Graded Gem Uncirculated 66 EPQ by the likes of PMG; this sheet is unmatched by the smattering of auction offerings that can be traced over recent years and decades. The only one that comes close to this specimen is a sheet that we sold in our Spring 2023 Auction that sold for $31,200 (Lot 20567). That piece was graded Gem New 65 PPQ by the likes of PCGS Currency and came with an original estimate of $10,000 - $15,000. Our estimate is seemingly pretty conservative when held against the example that sold in 2023 and should portend great things for what is essentially a survivor that offers a veritable tour de force with regards to eye appeal and so many other qualities.

$12,500-$17,500

A Hawaii Replacement of Uncommon Quality and Eye Appeal

22073

Fr. 2300★. 1935A $1 Hawaii Emergency Note. PCGS Banknote Superb Gem Uncirculated 67 PPQ. In terms of total numbers, Replacements are not that scarce for this Friedberg Number with several hundred pieces recorded in the Track & Price census. However, that distinction fails to account for the fact that this note represents a major conditional rarity that is rarely ever seen at auction. This note is the sole example recorded by PCGS Banknote at this grade level and is eclipsed by only a single specimen that has been assigned the grade of Superb Gem Uncirculated 69 PPQ that realized $15,000 at auction in 2021. Yet for all intents and purposes, this is the finest example that a collector can consider in the present as its sole better likely resides in the depths of a long-term collection unlikely to be offered in the near future at auction. Rich and remarkable colors that look as if they were applied from a fresh supply of ink work in concert with razor-like margins that could induce a paper cut on sight alone like a numismatic Medusa. No doubt one would be surprised that this note managed to avoid circulation in the tropical humidity of the South Pacific and the rigors of circulation along the frontlines. This is indeed a true rarity befitting only the most advanced small size collections and one that should rightly see the attention it deserves.

$5,000-$7,000

From the Hararn Family Collection.

A Gem Uncirculated Fr. 2300★ $1 Replacement

22074

Fr. 2300★. 1935A $1 Hawaii Emergency Star Note. PMG Gem Uncirculated 66 EPQ. A prohibitively rare Replacement issued for circulation in the Hawaiian Islands during the Second World War amidst the potential threat of a Japanese invasion. This is a rare note regardless of circumstance or condition. Even a well-circulated specimen will bring much more than any of its circulated counterparts (rare exceptions aside) and serves to help underscore the rarity of this item. Spared extensive circulation in the humidity of the South Pacific and eventual destruction by way of incineration; this example looks as if it had only just been cut from its constituent sheet over 80 years ago. These very qualities are bound to carry this note to a fine realization at auction and into the holdings of an advanced small size collection. PMG Pop 13/3 Finer.

$3,000-$5,000

22075

Fr. 2301m. 1934 $5 Hawaii Emergency Note. Mule. PMG Superb Gem Uncirculated 67 EPQ. A textbook example of what it means to be exceptional. The $5 note issued for circulation in the Hawaiian Islands offers more than a historical connection reflected in the perceived threat of a Japanese Invasion of Hawaii during the early stages of its war with the United States. Instead, one need only look to the grade assigned by PMG to understand why this note is exceptional. Assigned a grade of Superb Gem Uncirculated 67 EPQ by the likes of PMG; the very level of eye appeal demonstrated by this specimen defies easy explanation and description. Yet what really sets this note apart from even many of its peers is a comment from PMG for "Great Embossing." That distinction is a certainly a welcome one and one whose trappings fails to evade even a cursory examination. It will be qualities like this that will carry the day for this note when it crosses the auction block amidst much in the way of interest. Noted for "Exceptional Paper Quality & Great Embossing" by PMG. PMG Pop 9/None Finer.

$3,000-$5,000

22076

Fr. 2301m. 1934 $5 Hawaii Emergency Note. Mule. PMG Gem Uncirculated 66 EPQ. Issued amidst fears that the Japanese would attempt to invade Hawaii during the Second World War, these were issued with the impetus that should Japan successfully have invaded Hawaii, the United States would be able to declare the notes worthless. Such circumstances would never come to pass thanks to repeated Japanese defeats at the likes of Midway and the protracted Guadalcanal Campaign and the issue of these notes came to an end in October 1944 around the time the Philippine Campaign was in full swing. Not necessarily rare in the present, most examples have seen their fair share of circulation and impairments befitting the warm and humid climate of the South Pacific. However, examples like this one are a scarce sight on account of condition as relatively few pieces of this quality managed to avoid the incinerators which invariably claimed many of those that did not circulate, making this a first-rate piece for the collector seeking an impressive set of Hawaii Emergency Issues from the Second World War.

$1,250-$1,750

22077

Fr. 2301m★. 1934 $5 Hawaii Emergency Star Note. Mule. PMG Very Fine 30. A rare Replacement issue in any condition. This note owes its issue to the possibility of a Japanese invasion of Hawaii following the Attack on Pearl Harbor and shows signs of even circulation that attest to the many stories this note could possibly tell. Perhaps it was carried ashore in a GI's wallet during the invasion of some nameless island in the South Pacific in 1944 or carried for days during some overly humid training exercise in the vast expanses of the Hawaiian jungle far and away from the comforts of one's assigned post. This note is not only rare, but also a witness to history sure to please and delight even the pickiest of collectors.

$1,000-$1,500

From the Hararn Family Collection.

North Africa Emergency Notes

22078

Fr. 2307★. 1934A $5 North Africa Emergency Star Note. PCGS Banknote Choice Uncirculated 64 PPQ. A seldom offered WWII-era replacement at this grade level. Distinct blue overprints make for an imposing sight and offer a noted contrast against the yellow Treasury Seal and original paper while further representing a small handful of the population recorded for their non-Replacement counterparts. North Africa Emergency notes like this example have long been a staple of collectors owing to their historical context and the circumstances of their issue. PCGS Pop 1/3 Finer.

$1,250-$1,750

From the Hararn Family Collection.

Scarce Fr. 2308 Mule

22079

Fr. 2308. 1934 $10 North Africa Emergency Note. Mule. PMG Choice Extremely Fine 45. A major small size rarity missing from even many advanced collections. The Fr. 2308m represents a rarity within a rarity. First compared to the thousands of North Africa $10s known that were issued as part of the Series of 1934A, less than 250 are known to survive from those issued under the Series of 1934. On top of that figure a total 46 Mules are recorded by Track & Price pushing the known population close to 300 when not accounting for the differences between the Fr. 2308 and Fr. 2308m when assuming no duplications or potential errors with recorded data. Offerings are nonetheless scarce and infrequent at auction. This is the first example we have offered since 2023 and one sure to attract much in the way of bids when it comes time to bid. Little else may be said other than that this is a major key for the collector looking to build a comprehensive set of notes issued for use in North Africa during the early months of American involvement in the Second World War.

$2,000-$3,000

From the Hararn Family Collection.

Gold Certificates

22080

Fr. 2400. 1928 $10 Gold Certificate. PMG Gem Uncirculated 66 EPQ. The lowest denomination issued as a Gold Certificate regardless of series date, the Series of 1928 represents the final iteration of a denomination first introduced in 1907 as part of the Act of March 4, 1907 which specifically authorized $10 Gold Certificates. This example is nonetheless a remarkable representative thanks to certain factors. From the bulk of circulated $10 Gold Certificates available to collectors, very few are available at this grade level to impeccable eye appeal reflective of the grade assigned by PMG; it can be said this example is sure to attract its fair share of attention from collectors looking to build an impressive set of small size Gold Certificates.

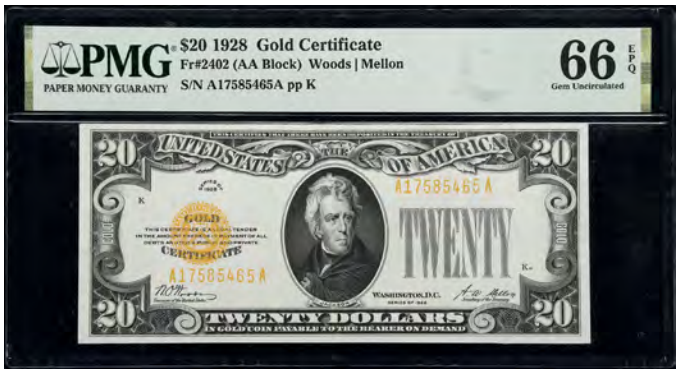
$2,000-$3,000

From the Hararn Family Collection.

22081

Fr. 2400. 1928 $10 Gold Certificate. PMG Gem Uncirculated 66 EPQ. Uncommon by virtue of the grade assigned by PMG. This example offers a stark contrast when held against the bulk of its known peers that managed to survive Executive Order 6102. Framed by crisp and even margins reflective of uncommon registration serve to contextualize the grade assigned by PMG. By contrast, the level of eye appeal demonstrated by this specimen serves to enhance that distinction. A beckoning yellow-gold Treasury overprint laid upon distinct cream-white paper acts as a testament to the aesthetic qualities that serve to underscore the exceptional nature of this item and the bids that will ensue as a result.

$2,000-$3,000



22082

Fr. 2402. 1928 $20 Gold Certificate. PMG Gem Uncirculated 66 EPQ. Exceedingly rare at this grade level with a small handful of comparable pieces enumerated in the PMG Population Report. This $20 Gold Certificate issued under the Series of 1928 is nothing short of a sublime testament to both originality and uncommon eye appeal. Burdened only with the most remarkable of qualities from exceptional color exemplified by the yellow-gold Treasury overprint and crisp knife-like margins one would be remiss not to be impressed by this most remarkable specimen that is bound to leave a strong impression upon whomever views it. Without a doubt this is a note that truly embodies the ideal to the very letter and should rightly uplift this note above the overwhelming majority of its peers at auction.

$3,000-$4,000

22083

Fr. 2402. 1928 $20 Gold Certificate. PMG Gem Uncirculated 65 EPQ. Wearing an uncommon grade proudly upon its proverbial sleeve with distinction. This $20 Gold Certificate issued under the Series of 1928 looks as if it had only just came off the press at the Bureau of Engraving & Printing in the early 1930s. Remarkably attractive even when not accounting for eye appeal, the clause "TWENTY DOLLARS IN GOLD COIN PAYABLE TO THE BEARER ON DEMAND" sits atop the proverbial brow of this note and calls to mind the precious yellow metal which guaranteed this instrument of American commerce that lost its backing with Franklin Roosevelt's heavy handed Executive Order 6102 in April 1933. A mere reflection of the once golden channels of commerce, it could be said that one would be remiss to overlook the many eye appealing qualities endemic to this specimen exemplified by a bold yellow-gold Treasury overprint and many other uncommon qualities.

$2,000-$3,000

22084

Fr. 2402★. 1928 $20 Gold Certificate Star Note. PMG Extremely Fine 40. A tough Replacement represented by a popular type that was discontinued in the early 1930s. This $20 Gold Certificate issued under the Series of 1928 is nothing short of a sight to behold. Moderate circulation that lends this note the look of a note graded higher serves to showcase and demonstrate the level of eye appeal retained by this item while the beckoning contrast provided by the yellow-gold Treasury overprint serves to enhance that distinction. Truly a piece that embodies the ideal and one that should see spirted bidding before the hammer falls on this scarce offering bound to delight collectors.

$1,000-$1,500

22085

Fr. 2404. 1928 $50 Gold Certificate. PMG Choice Uncirculated 64 EPQ. A real treat in terms of quality and eye appeal. Finding a $50 Gold Certificate regardless of series or grade is a already a tough prospect. Yet at this end of the grading spectrum things become all the more difficult as one would expect. Assigned a grade of Choice Uncirculated 64 EPQ by the likes of PMG; the qualities endemic to this note are utterly superb and beckon in the eyes of whomever views it. Whether it be the bright yellow-gold Treasury overprint reflective of uncommon color, or the level of superb detail seen on the back vignette of the United States Capitol Building looking northwest towards the Foggy Bottom and Georgetown neighborhoods one would be remiss not to be impressed by this item that should see fierce bidding before the hammer falls.

$4,000-$6,000

22086

Fr. 2404. 1928 $50 Gold Certificate. PCGS Banknote About Uncirculated 55. Seen with much less frequency than its $20 and $10 counterparts; the $50 denomination is one that has always been scarcely seen and has further been subject to much popularity and increased demand in recent years. Featuring a portrait of President Ulysses S. Grant at center; Grant's appearance here is carried over from its large size counterpart where his placement can be traced back to 1913 on the $50 and back to 1886 with the $5 Silver Certificate. Excellent eye appeal reflective of the assigned grade is also noticed and does well to showcase the many attractive qualities endemic to this lightly handled specimen. Perfect for the collector who seeks to do justice for this type and denomination with regards to selecting a specimen for their own collection.

$2,000-$3,000

From the Hararn Family Collection.

Mid-Grade 1928 $50 Gold Certificate Star Note

22087

Fr. 2404★. 1928 $50 Gold Certificate Star Note. PMG Very Fine 25. A prohibitively rare Replacement seen only sparingly compared to its non-Replacement counterparts. Track & Prices records a total of only 42 Replacements for this Friedberg Number with a smattering of offerings seen at auction in recent years. Compared to the example (★0015119A) that came to us fresh from the weeds last year that achieved a grade of Very Fine 20, this example is its better in every aspect. The margins are unmarred by damage while the paper body remains intact and unmarred by a single pinhole or internal impairment. Eye appeal is likewise strong and hard to understate thanks to an attractive impression exemplified by the yellow-gold Treasury overprint. A Replacement collector would no doubt be remiss not to consider bidding on this example for their own holdings.

$4,000-$6,000

From the Hararn Family Collection.

22088

Fr. 2405. 1928 $100 Gold Certificate. PCGS Banknote Choice About Uncirculated 58. Regardless of condition or issue, $100 Gold Certificates are always going to be a popular item in the eyes of collectors. Whether it be the allure of trading a piece of paper for five $20 Double Eagles or the distinctive yellow-gold Treasury overprint; a collector must contend with a fairly limited supply of high grade examples towards the highest ends of the grading spectrum. Notes like this one are seldom ever offered and represent a tantalizing opportunity often seen in the company of strong demand. Examples like this one were largely culled by Executive Order 6102 as most high denomination Gold Certificates were in a prime position for redemption when Roosevelt's order came down. This piece somehow managed to survive these circumstances and offers an uncommon level of eye appeal attested to by various aesthetic and technical distinctions shared only by a handful pieces that are few and far between and should rightly carry this note to a premium realization at auction.

$3,500-$4,500

From the Hararn Family Collection.

22089

Fr. 2405. 1928 $100 Gold Certificate. PCGS Banknote About Uncirculated 55. Spared a fate that befell many of its counterparts. Executive Order 6102 was unkind to the $100 denomination especially for those towards the top of the grading spectrum. This trait belies the fact that $100 Gold Certificates are among the most popular numismatic relics of a bygone era and that these were issued in small quantities owing to their limited utility in circulation. Many survivors are encountered lacking the qualities exemplified by this specimen that was spared such an inglorious end like most of its counterparts. Crisp margins serve to frame both sides of the composition while the yellow-gold overprint offers not only a distinct impression, but uncommon color and eye appeal sure to please whomever manages to take this note home once the auctioneer's hammer falls once the bidding process ends.

$3,000-$4,000

Elusive $500 Gold Certificate

22090

Fr. 2407. 1928 $500 Gold Certificate. PMG Very Fine 25 Net. Repaired. Barely over 100 $500 Gold Certificates are known to have survived the heavy-handed dictates of Franklin Roosevelt's Executive Order 6102. Roosevelt's executive order made the possession of Gold Certificates illegal overnight and forced their redemption. The overwhelming majority of the notes held by the public were denominations $100 and below while high denomination pieces were almost entirely the domain of financial institutions. That very distinction saw that $500 Gold Certificates like this example were in a prime position to be redeemed while this example likely escaped thanks to its position in the depths of a safe deposit box or as part of a period cash hoard. Even circulation is noticed along with a series of plain repairs made to the left margin and parts of the top and bottom margins at left. Some touch-up work can be seen as well beneath "ON" as part of the guarantee elaborated beneath the portrait of President William McKinley. By contrast, the balance of the note shows good eye appeal. The yellow-gold Treasury overprint remains nice and distinct while the area of the paper body unimpacted by the aforementioned repairs retains plain originality. Easy to see this note do well in spite of its faults as the chance to own a fairly appealing $500 Gold Certificate in the range of our estimate is nothing short of a rare proposition in today's market. PMG comments "Repaired."

$6,000-$8,000

From the Hararn Family Collection.

Popular Mid-Grade $1000 Gold Certificate

22091

Fr. 2408. 1928 $1000 Gold Certificate. PCGS Banknote Very Fine 30. A note often missing even from advanced collections regardless of specialty and one destined to highlight whichever collection it may complement. Gold Certificates of this denomination are a rare sight in any capacity. Representative of a titanic sum of money in their own time and subject to untimely redemption thanks to Franklin Roosevelt's Executive Order 6102 which made it illegal to hold Gold Certificates. Few were left for the benefit of collectors in the present as a result. And so, collectors today find themselves in fierce competition over a short supply while those fortunate enough to own one hold them tight in their own holdings. This evenly circulated example is representative of fewer than 100 examples recorded by Track & Price and shows its quality well despite a small cluster of pinholes as noted by PMG. A concern that is arguably of little concern when weighed against the rarity of an item that will always stand among one of the most difficult small size types available to collectors. PCGS Banknote comments "Repaired Pinhole."

$12,500-$17,500

From the Hararn Family Collection.

Error Notes

Large Size Errors

An Incredible Dual Denomination Error from Chicago

A Highlight of a Popular Error Type

22092

Fr. 765. 1918 $2/$1 Federal Reserve Note. Chicago. PCGS Currency Extremely Fine 40. Dual Denomination Error. Few and far between are the offerings of any example of this fabled error type dubbed the "The King of Errors." Yet such a level of infrequency and interest fails to adequately speak to the rarity of large size Dual Denomination errors. Painfully rare in comparison to any of its small size counterparts. Under normal circumstances one would have to exercise an uncommon degree of patience to await an opportunity on par with this one as most are tightly held as veritable trophies among a small number of exceptional collections. The particular specimen accounts for one of the finest known examples of this error for the entire Series of 1918 and one of a tiny number of survivors from the Chicago district. Compared to its peers, this example shows only evidence of moderate circulation and retains much in the way of both detail and eye appeal. A trait further brought to form by the juxtaposition of the back vignette similar to George D. Baldwin's *Eagle with Flag* and the face of the $2 denomination often associated with the forceful engraved depiction of the USS *New York* (BB-34) on the back. This juxtaposition further underscores the rarity of this offering which is bound to go unrepeated for years and one sure to see much interest from both casual observers and active bidders at auction.

$30,000-$50,000

From the Hararn Family Collection.

Impressive 1923 $1 Legal 3rd Print Shift

22093

Fr. 40. 1923 $1 Legal Tender Note. PCGS Banknote About Uncirculated 50. Overprint Misalignment Error. Large size errors are seldom encountered and rarely ever represented by an error as dramatic as the one demonstrated by this specimen. For all intents and purposes, this is just another $1 Legal Tender Note issued under the Series of 1923. With thousands of known survivors, one would not have much difficulty in finding an example at any grade level. Yet this example is not your typical specimen as you might have already guessed. Featuring a Treasury overprint that has been shifted far above of its intended position. The Treasury seal and is associated "1" Protector at right conflict with various elements of the design such as the rightmost serial number and some of the wording seen above Washington's portrait. Together these elements offer a sight seldom encountered upon the contemporaries of this note which are often at best represented by inconsequential misalignments or the "PCBLIC" engraving error encountered on contemporary $5 Legal Tender Notes and should rightly delight and entice the error specialist as a result.

$4,000-$6,000

From the Hararn Family Collection.

Inverted Overprint Black Eagle

22094

Fr. 232. 1899 $1 Silver Certificate. PMG Very Fine 30. Inverted Overprint Error. By far one of the most iconic designs of its time period. The Black Eagle has long been a staple of collectors from the novice to the specialist with conditional rarities often drawing the most attention. Errors are nonetheless a rare sight for this design, and one largely represented by Inverted Backs out of thousands of otherwise normal notes. This note is indeed the exception and one that seemingly represents a rare opportunity at auction. Going back to the early 2000s we cannot find a record nor listing for a similar item even among the holdings of the Grinnell Collection. Little else can be mentioned other than that is an offering bound to make history and one bound to go unrepeated in the years and decades to follow. Without a doubt this is a major opportunity for the error specialist and one that can be had with a bid placed without regards to one's budget.

$5,000-$8,000

From the Hararn Family Collection.

Inverted Back Series of 1914 $5 Federal Reserve Note

22095

Fr. 848. 1914 $5 Federal Reserve Note. New York. PMG Very Fine 25. Inverted Back Error. This is a note that may seem unremarkable upon first glance and one similar to the hundreds of blasé type pieces recorded by Track & Price. Yet this note is firmly separated from its compatriots thanks to a key distinction. A textbook example of an Inverted Back error this one of three inverts that we can trace for this Friedberg Number and further stands among scant company as an exceedingly large size error that managed to evade redemption and eventual destruction. The note offered here has however seen circulation unlike its two peers, but remains quite honest for a circulated specimen and retains much in the way of eye appeal thanks to the circumstances which likely fostered its unlikely preservation in the first place well over a century ago.

$2,000-$3,000

From the Hararn Family Collection.

Inverted Back Fr. 1187 Series of 1922 $20 Gold Certificate

22096

Fr. 1187. 1922 $20 Gold Certificate. PCGS Banknote Choice About Uncirculated 58 Details. Small Repaired Edge Tear. Inverted Back Error. Even though Inverted Backs make up a substantial portion of known large size errors; this type of error is nonetheless still encountered with little in the way of frequency at auction. Going back to 2008 only four different offerings can conclusively be found. The most recent of these dates back to September 2024 and realized $7,800. Before that another example realized $9,600 in January 2019 after having realized $4,800 roughly a year before in 2018. A single offering going back to 2008 may also be found, but that piece shows signs of discoloration and fairly extensive circulation unlike its fellow counterparts. By any measure, the example offered here is rightly among its peers despite a single comment applied by PCGS Banknote for a "Small Repaired Edge Tear" that can easily be overlooked by the discerning error specialist. PCGS Banknote comments "Small Repaired Edge Tear."

$4,000-$6,000

From the Hararn Family Collection.

National Bank Note Errors

Rare Inverted Back Pinckneyville National

22097

Pinckneyville, Illinois. $10 1882 Value Back. Fr. 577. First NB. Charter #6025. PMG Very Fine 25. Inverted Back Error. Hailing from the likes of Pinckneyville in Perry County in Southern Illinois. The town of Pinckneyville sounds out of place for the Midwest and arguably sounds more befitting the land of its namesake Charles Cotesworth Pinckney who hailed from South Carolina. Home to the First National Bank of Pinckneyville (Charter# 6025) which organized 1901, this institution led an unremarkable typical of many banks from the rural Midwest before its assets were liquidated by the reorganized iteration of the First National Bank in 1934. Yet at some point when Value Backs had been issued for a few years; the First National Bank received a peculiar shipment. In that shipment was at least one $10-$10-$10-$20 format sheet that had been incorrectly printed. Escaping the notice of the Bureau of Engraving & Printing and members of the community in Pinckneyville this note circulated until it was somehow saved from redemption. The error which distinguishes this piece against its 54 counterparts recorded by the National Bank Note Census likely had no hand in its initial survival and possibly escaped notice until an enterprising dealer realized what he had. Barely more than a dozen examples of this error type are recorded for Nationals of all types and denominations in the fourth edition of *United States Paper Money Errors: A Comprehensive Catalog & Price Guide* authored by dealer and numismatist Frederick J. Bart. For those who realize that this remarkable note is nothing short of a rare opportunity bound to go unrepeated for years or perhaps even decades after bidding sees it into the long-term holdings of a collector who holds no intent of selling their collection.

$5,000-$10,000

An Exceedingly Rare Mismatched Prefix Error Encountered on a National Bank Note

22098

Boston, Massachusetts. $10 1929 Ty. 1. Fr. 1801-1. First NB. Charter #200. PMG Very Fine 25. Mismatched Prefix Error. An outstanding error and one that is scarcely offered. This seemingly ordinary T1 $10 issued by the First National Bank of Boston (Charter# 200) features a mismatched prefix which stands among exclusive company in the world of errors and National Bank Notes. Just two banks including the one that issued this note and the Farmers & Merchants National Bank of Fort Branch, Indiana (Charter# 9077) record known examples of this error type. This piece is only the fourth example of this error based on what can be stitched together via scattered auction records and the National Bank Note Census. Even circulation and good eye appeal are noticed and reflect the grade assigned by PMG. A small stain can be observed on the verso to the right of the Treasury Building close to the back plate indicator, but should rightfully be of no concern for the collector seeking to represent this error type and seldom offered host in any collection whether that person may specialize in National Bank Notes or Errors.

$8,000-$12,000

Double Denominations

A Magnificent $5/$10 Dual Denomination Error

A Treat for the Specialist

22099

Fr. 1960-J. 1934D $5 Federal Reserve Note. Kansas City. PMG Choice Uncirculated 64 EPQ. Dual Denomination Error. Often dubbed the "King of Errors," the dramatic nature of the Dual Denomination error type has rightly earned it the privilege to carry that honor upon its proverbial brow. By far one of the rarest error types as one would expect; this error is typically the result of an honest mistake at the Bureau of Engraving & Printing. Per Dr. Frederick J. Bart in *United States Paper Money Errors*, this error type is the result of the procedure associated with the printing process as the back and face printing are applied at different points in the process. The back printing is applied first while the face printing is applied later via a separate plate impression. This note was originally destined to be a $10 Federal Reserve Note, but at some point confusion arose and the partially printed sheets were allocated to receive a face impression from a plate intended for the $5 denomination. Passing inspection through some unknown means, these notes made their way to their destination banks where a number were smartly saved. This particular example is representative of roughly three dozen or so pieces recorded by Bart, but these pieces are tightly held and seldom offered at auction. The two most recent instances of this error being offered for this particular Friedberg Number was in January 2024 where an example (J43312750A) sold for $44,000 while another example (J43180829A) sold in January 2023 for $38,400. Both of those pieces were graded Gem Uncirculated 65 EPQ by PMG, but such a distinction is immaterial as this piece should easily achieve its estimate on account of the demand typical of this fabled error type often seen as a centerpiece among the holdings of a comprehensive collection.

$25,000-$35,000

From the Hararn Family Collection.

1974 $20/$10 Double Denomination Error

A Perennial Favorite of Collectors

22100

Fr. 2071-K. 1974 Error $20/$10 Federal Reserve Note. Dallas. PCGS Banknote Extremely Fine 45. Dual Denomination Error. Quality control at the Bureau of Engraving & Printing reached new lows during the 1970s. Flowing forth from the Bureau's loading docks and distributed as needed to banks across the United States by the Federal Reserve; error after error entered circulation. From minor Gutter Folds to dramatic Printed Folds attentive bank tellers and eagle-eyed laypeople pulled the fruits of the Bureau's control quality (or lack thereof) out of circulation keeping them as keepsakes that trickled out onto the market as time marched ever onward. Yet there is one error type that is spoken of with bated breath and the utmost reverence at the hands of collectors. Known as a "Double Denomination" error; this error is exactly as one envisions it. Featuring a face impression of a $20 and the back impression of a $10; this fabled error type has long been the cornerstone of some of the greatest error collections ever assembled. Tracing its lineage back to a shipment delivered to the Houston-area in 1978, a number were able to escape into circulation before an intervention at the hands of the Federal Reserve Bank of Dallas saw the vast majority of that shipment confiscated and swiftly destroyed. Few and far between at present; those few that are available are unable to fulfill the often voracious demand from collectors who have the means to pursue such an item. Undoubtedly destined for an elite collection; this example is set to become the latest in a long line offerings sure to see spirted bidding before one lucky collector may be able to claim it for themselves.

$25,000-$35,000

From the Hararn Family Collection.

Doubled Face Printing

22101

Fr. 1972-J. 1969C $5 Federal Reserve Note. Kansas City. PMG Gem Uncirculated 66 EPQ. Double Print Error. A popular error type owing to the almost psychedelic qualities of the error itself. This piece is certainly a dramatic instance of this error type thanks to the Second Printing which is noticeably doubled and best demonstrated by the engraved Treasury signatures. The signatures of Treasurer Romana Acosta Bañuelos and Treasury Secretary George P. Schultz are plainly doubled with the signature of Bañuelos particularly affected as the doubled impression progresses towards the left margin in terms of increasing severity. This is certainly a piece that should provoke interest from the cadre of collectors who specialize in errors.

$1,500-$2,500

From the Hararn Family Collection.

Error Group Lots

A Septet of Magnificent Errors

22102

Lot of (7) Fr. 2081-D. 1995 $20 Federal Reserve Notes. Cleveland. PMG Choice Uncirculated 64 EPQ to Gem Uncirculated 65 EPQ. Consecutive Serial Numbers. Overprint on Back Errors. Representative of a popular error type owing to the dramatic nature of the error in question. Each note in this group of seven $20 Federal Reserve Notes lacks the Treasury overprint in its intended position. Instead, it has been mistakenly placed on the back as part of the back vignette of the White House which shows the building following the addition of the Truman Balcony in 1948. The overprint despite its position is distinctly embossed on each note in this lot with distinct traces of it visible on the face to the left and right of Andrew Jackson's portrait. In total, this lot contains seven consecutive notes from seven different sheets. Six of the notes in this lot have been graded Choice Uncirculated 64 EPQ while a single note has been assigned a grade of Gem Uncirculated 65 EPQ and offers an exceedingly rare opportunity for the specialist to acquire a remarkable group of errors.

$3,000-$5,000

Foldovers

22103

Fr. 2032-L. 1995 $10 Federal Reserve Note. San Francisco. PMG Choice Uncirculated 64 EPQ. Foldover Error. As a type, Foldover Errors are among the most dramatic alongside iconic error types such as Double Denominations and Obstructions. This particular specimen is by far one of the most dramatic that we have handled and offers a superb insight into how this particular error occurred. At some point before the Third Printing was applied, a portion of this note's host sheet was folded beneath a portion of the entire sheet which resulted in the spectacle of failure offered here at present that is sure to provoke more in the way of interest compared to other arguably less exceptional examples of this error type.

$1,000-$1,500

From the Hararn Family Collection.

22104

Fr. 2120-B. 1981 $50 Federal Reserve Note. New York. PMG Gem Uncirculated 65 EPQ. Foldover Error. A rare denomination for errors of any kind. This $50 Federal Reserve Note offers more than just a store of value, but a testament to just how badly the quality control safeguards at the Bureau of Engraving & Printing were at stopping notes like this one from entering circulation in the 1970s and 1980s. A particularly dramatic Foldover Error is the main attraction of this piece and affects roughly half of the host. A partial serial number can be observed on the folded portion of the paper body and comes nicely overprinted which serves to underscore the status of this piece as an attractive example of this popular error type.

$1,000-$1,500

From the Hararn Family Collection.

22105

Fr. 2171-E. 1985 $100 Federal Reserve Note. Richmond. PCGS Banknote About Uncirculated 53 PPQ. Printed Foldover Error. By their very natures errors are dramatic and provoke attention where little would normally be given. Ranging from simple misalignments to major foldover errors in which a substantial portion of the note is affected. Errors can take a variety of forms. Arguably one of the most dramatic of errors aside from the fabled "Double Denomination" is a foldover error which occurs when a portion of a design intended for one side is erroneously printed on the wrong side. Although such errors are encountered with a degree of regularity on lower denominations those on higher denominations are an infrequent sight especially when the error is as dramatic as the one offered.

$1,000-$1,500

From the Hararn Family Collection.

Dramatic Printed Foldover $100

22106

Fr. 2171-L. 1985 $100 Federal Reserve Note. San Francisco. PCGS Banknote Gem New 66 PPQ. Printed Foldover Error. An unusually dramatic example of this error type encountered upon the $100 denomination. This particular piece defies easy explanation. The back had been folded over the front obscuring the entirety of Franklin's portrait. The Federal Reserve seal and part of the Third Printing may be seen on the back and serves to indicate that this note had been made for a shipment destined to be distributed to the Federal Reserve Bank of San Francisco. The condition of this note is as original as the day it was caught at the hands of one of the Bureau's many employees or a nameless bank teller somewhere out West who likely ensured the survival of this note for the benefit of collectors in the present. Doubtful that one could easily locate an error as dramatic as this one for the $100 denomination at auction without first exercising a degree of uncommon patience rarely seen among numismatists.

$2,000-$3,000

From the Hararn Family Collection.

Inverted Reverses

22107

Fr. 1850-B. 1929 $5 Federal Reserve Bank Note. New York. PMG Very Fine 30. Inverted Back Error. Errors like this one are always an exciting prospect when offered especially when it happens to a note of this vintage and where circumstance would have normally seen it spent time and time again until it was redeemed. This $5 Federal Reserve Bank Note, issued in anticipation of a crisis that never arose from the 1933 Bank Holiday, features an Inverted Back born from the result of human error. This type of error occurs when a sheet enters a printing press from the wrong position and can arguably be considered subtle owing to the how easy it would be overlook if one did not know what to look for in the first place compared to a Foldover or something equally dramatic which helps explain why this piece managed to circulate for as long as it did. Indeed it is fortunate that this piece managed to survive as this note represents a fairly rare host for this error type and should help drive interest for the more specialized subsets of the collecting community.

$1,000-$1,500

From the Hararn Family Collection.

Inverted Third Printings

22108

Fr. 2060-F★. 1950A $20 Federal Reserve Star Note. Minneapolis. PMG Very Fine 30. Inverted Overprint Error. Often errors manage to avoid the rigors and realities of circulation thanks to their dramatic nature that often manages to capture the attention of even the least numismatic of personalities. This example nonetheless spent ample time in commerce likely owing to its substantial face value before someone opted to preserve it for the sake of posterity and perhaps their own benefit maybe years or decades after it was first saved. An inverted Third Printing is the primary attraction of this piece, but the added distinction of this piece being a Replacement is bound to turn heads and foster much in the way of interest and potential bids when it comes time to cross the auction block.

$1,250-$1,750

From the Hararn Family Collection.

22109

Fr. 2168-G. 1977 $100 Federal Reserve Note. Chicago. PMG Gem Uncirculated 66 EPQ. Inverted Overprint Error. Often times the $100 denomination is a scarce sight for errors. Yet this piece is curious in the sense that it illustrates how even high denomination notes were not immune from a failure in the quality control process. Featuring an Inverted Overprint and assigned a grade of Gem Uncirculated 66 EPQ by the likes of PMG, it is fairly clear this piece was saved before it could enter circulation likely at the hands of an eagle-eyed bank teller who had the foresight to save it and keep for themselves. No doubt this piece is special owing to the error in question and should see spirited bidding as a result of this uncommon distinction.

$1,250-$1,750

From the Hararn Family Collection.

Major Errors

A Rare Overprinted Fragment

22110

Unknown. ND Unknown Denomination Federal Reserve Note. San Francisco. PCGS Currency Very Choice New 64 PPQ. Overprint on Printed Fragment. Even though little can be said about this piece other than the fact it represents an unknown denomination and features a Treasury overprint and that it would have been issued by the Federal Reserve Bank of San Francisco. A truth remains consistent and that errors like this one are extremely rare and rarely ever leave the confines of the Bureau of Engraving & Printing. Furthermore, this item appears to be printed on sizing paper and seems to bear a faint impression of an unknown denomination and could represent something more than PCGS Currency elaborated on their holder all those years ago when this item was graded. Needless to say our estimate is little more than an educated guess and could quite possibly exceed our estimate under the right set of circumstances.

$1,000-$1,500

From the Hararn Family Collection.

Miscellaneous Errors

22111

Fr. 1909-G. 1977 $1 Federal Reserve Note. Chicago. PMG Gem Uncirculated 65 EPQ. Fold Over & Gutter Fold Errors. This note should have spent an unremarkable life of circulation and eventual redemption. Yet circumstance prevented this note from even living a normal before it even left the Bureau of Engraving & Printing and stands testament to a remarkable set of circumstances that showcase a remarkable failure of the quality control process. From a large Foldover which affects a sizable portion of the paper body at right to a Gutter Fold which almost neatly bisects the overprinted Treasury seal, this error is nothing short of a sight to behold and one sure to prompt spirted bidding reflective of that very status.

$1,000-$1,500

From the Hararn Family Collection.

22112

Fr. 1915-F. 1988A $1 Federal Reserve Note. Atlanta. PCGS Currency Choice About New 55. Gutter Fold on Face; Misaligned Overprint; Cutting Error. This note is a trifecta of failure that does well to demonstrate how spectacularly the quality control process could sometimes fail within the walls of the Bureau of Engraving & Printing. Demonstrated by a misaligned and mangled Treasury overprint along with a Cutting Error and supposed Gutter Fold, the very nature of this note is as remarkable as it is dramatic. A distinction which no doubt helped it avoid a fate that befell so many errors that never managed to reach circulation or the hands of eagle-eyed bank tellers who had the foresight to search for and keep such souvenirs. PCGS Currency comments "Gutter Fold on Face; Misaligned Overprint; Cutting Error."

$1,000-$1,500

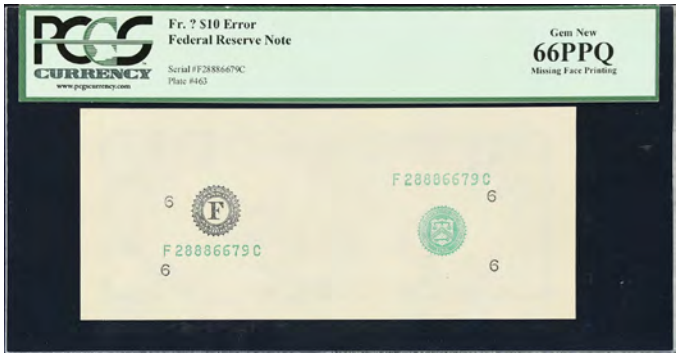
From the Hararn Family Collection.

22113

Fr. 1980-G. 1988A $5 Federal Reserve Note. Chicago. PMG Gem Uncirculated 65 EPQ. Cutting Error. This note represents an error type that is often falsely represented by pieces that were once part of uncut sheets sold as souvenirs by the Bureau of Engraving & Printing and targeted at unsuspected novices. Yet this note represents a genuine instance of a Cutting Error that includes portions of two separate notes intended for general circulation. The top note (G92374692D) accounts for roughly 75% of the paper body while the bottom piece (Unknown) accounts for the remaining portion in terms of overall percentage and offers a bold sight reflective of a bygone era when quality control measures were much more lax compared to the present.

$1,000-$1,500

From the Hararn Family Collection.



22114

Unknown. ND $10 Federal Reserve Note. Atlanta. PCGS Currency Gem New 66 PPQ. Missing Face Printing Error. A popular error type and one seldom ever encountered at this grade level. This $10 Federal Reserve Note issued under an unknown series lacks the face printing and comes with a complete Treasury overprint and district indicator for the Federal Reserve Bank of Atlanta. The back printing offers a particularly nice impression by contrast and can be observed clearly when viewing the unprinted portion of the paper body. These qualities do well to underscore the grade assigned by PCGS Currency and the remarkable qualities of this item which demonstrates how quality control measures can sometimes fail in such a spectacular manner despite the best efforts of the Bureau of Engraving & Printing.

$1,000-$1,500

From the Hararn Family Collection.

22115

Fr. 2077-B. 1990 $20 Federal Reserve Note. New York. PMG Gem Uncirculated 65 EPQ. Cutting Error. A drastic and dramatic example of a popular error type encountered on $20 Federal Reserve Note from the New York district issued under the Series of 1990. Yet what truly distinguishes this piece is the uncommon grade assigned by PMG. Most examples of this error type show signs of handling typical of circulation. The last time we sold an example even close to this grade level, it realized $1,320 once bidding had ended. This is certainly an opportunity to consider should you specialize in errors.

$1,500-$2,500

Missing Third Printing

22116

Fr. 1600. 1928 $1 Silver Certificate. PMG Uncirculated 62. Missing Print Error. No doubt a fine example of a drastic error encountered on a note that is rapidly approaching its own centennial. This Series of 1928 $1 Silver Certificate was distinctive enough to avoid circulation shortly after its production and issue thanks to the lack of the denim-blue Treasury overprint which lends this item a look reflective of a specimen or progressive proof. That very distinction does well to underscore the eye appeal of this item and further demonstrate the unusually drastic nature of this error which is seldom seen or offered at auction compared to less remarkable Gutter Folds or Inverted Back errors. PMG comments "Trimmed."

$1,000-$1,500

From the Hararn Family Collection.

22117

Fr. 1600. 1928 $1 Silver Certificate. PCGS Currency Choice About New 58 PPQ. Missing Overprint Error. A common series and type albeit one seldom represented by errors like this specimen. Where a denim-blue Treasury overprint would otherwise be seen; there is only the expansive cream-white hues of exceedingly original paper that showcases only minimal handling commensurate with the bare minimum of circulation. This is indeed a rare opportunity to acquire a rare error encountered on a popular and short-lived design that would entirely be replaced by the Series of 1935 and its subsequent iterations.

$1,000-$1,500

A Dramatic Error Encountered on a $20 Gold Certificate

Missing the Entire Overprint

22118

Fr. 2402. 1928 $20 Federal Reserve Note. PMG Choice Uncirculated 64. Missing Print Error. Errors of all stripes are scarce and rarely encountered barring a breakdown in the quality control processes at the Bureau of Engraving & Printing. Yet few errors may be traced back to the 1920s or 1930s and most that survive from the period are confined to notes like $1 Silver Certificates or $2 Legal Tender Notes. A small size Gold Certificate that fell victim to poor quality control is nonetheless a rare sight. Per Fred Bart $20 Gold Certificates that lack a Third Printing are among the most desirable examples of that error type as only a handful of specimens are known. The last offering that we can reliably place dates back to January 2017 and realized $5,640 once bidding had ended. Yet with market conditions that have changed considerably since 2017 chances are this piece could easily meet our estimate and possibly exceed it once everything is done and said on what is without a doubt a rare opportunity for even the seasoned error specialist.

$5,000-$8,000

From the Hararn Family Collection.

Obstruction Errors

A Dramatic Retained Obstruction Error

22119

Fr. 1656. 1953A $5 Silver Certificate. PMG Very Fine 25. Print Obstruction Error. A dramatic pairing even by the standards of most errors. The centerpiece of this assortment is a Printed Obstruction Error which includes part of the engraved design on the verso and has been slabbed separately in its own compartment by PMG. A separate Gutter Fold can be observed at left on the face and largely corresponds to the position of the aforementioned obstruction and was quite possibly the result of it complicating the printing process over 60 years ago. Regardless of the circumstances which led to this error being produced in the first place, it stands to reason that the dramatic and unusual nature of this specimen is bound to drive interest. PMG comments "Obstructed Piece Included."

$1,000-$1,500

From the Hararn Family Collection.

Large Size

Demand Notes

Pleasing Fr. 1 $5 Demand Note

22120

Fr. 1. 1861 $5 Demand Note. PMG Choice Very Fine 35. The Demand Notes represent a historically significant entry in the numismatic history of the United States. Issued in late August 1861 to help finance the Civil War; Demand Notes are among the small number of issues attributable to the United States that lack an overprinted Treasury seal. Similar in composition to their ever-common Legal Tender counterparts. Demand Notes were officially payable at five locations: New York, Philadelphia, Boston, Cincinnati and St. Louis, but only the first three appear with any frequency while the last two are quite rare and seldom offered or even seen. The presently offered note is payable at New York and like all Demand notes comes hand-signed by two different Treasury functionaries. At left, a depiction of *Freedom* sculpted by Thomas Crawford can be seen opposite a portrait of Alexander Hamilton while back design is striking and different compared to that seen on its Legal Tender counterpart. Composed of countless individual 5s while "FIVE" can be found at center flanked by "UNITED STATES OF AMERICA" and "FIVE DOLLARS" all executed in a vivid shade of green termed "Brunswick green." This coloration had been developed by the Canadian branch of the American Bank Note Company per Nicholas J. Bruyer's book *U.S. Treasury Notes 1812 - 1865: An Illustrated History.* One would be remiss not to be taken aback by the nature of this composition which stands magnified by the uncommon grade assigned by PMG. Issued out of the New York Subtreasury; a total of 1,500,000 individual notes or ($7,500,000.00) would be issued for the $5 denomination with the imprint for New York. A very rare opportunity nonetheless and one worthy of only the utmost in consideration. PMG Pop 5/8 Finer.

$10,000-$15,000

From the Hararn Family Collection.

A Rarely Offered $10 Demand Note from Philadelphia

22121

Fr. 7. 1861 $10 Demand Note. PMG Very Fine 20. Issued during a pivotal moment in American history fraught with uncertainty. Demand Notes were first introduced in August of 1861 amidst some skepticism but found widespread use in circulation. Many found their way to pay government salaries alongside coin while some found their way to vital military payrolls. According to Nicholas J. Bruyer in his book *U.S. Treasury Notes 1812 - 1865: An Illustrated History* $700,000 worth of Demand Notes were swiftly shipped to St. Louis and that volunteer regiments preferred their pay in a ratio of $19 in Demand Notes for every $7 in coin. Bruyer further states that during September 1861 an estimated 70% of every $26,972 paid to Union troops was paid out in Demand Notes. Most would eventually be culled from circulation in the years that followed. Today Demand Notes are a scarce sight regardless of denomination and one where $5s account for the bulk of known survivors. The $10 denomination by comparison can be had with some patience, but the condition of most leaves something to be desired. This $10 Demand Note has been assigned a grade of Very Fine 20 by the likes of PMG and offers much in the way of eye appeal. A series of "Edge Repairs" noted by PMG may be observed along the margins. These repairs although noticeable are little more than a trifling concern when weighed against the rarity of any Demand Note let alone a representative of the $10 denomination from the Philadelphia subtreasury which issued a total of 580,000 $10 Demand Notes before many of its peers gradually found themselves in a position to be redeemed making this a rare reflection worthy of much consideration from potential bidders. PMG comments "Edge Repairs."

$10,000-$15,000

From the Hararn Family Collection.

Legal Tender Notes

22122

Fr. 16a. 1862 $1 Legal Tender Note. PCGS Banknote Choice Extremely Fine 45. Far rarer than many of its counterparts in terms of overall survivors. Track & Price records just 81 examples for this Friedberg Number when one does not account for any potential duplications. Regardless, what sets this note apart is the dual imprints of two different companies. The imprint of the National Bank Note Company may be seen twice along the bottom margin while the monogram of the American Bank Note Company may be seen along the right margin. This pairing can only be found on the $1 Legal Tender Notes printed with a certain range of series imprints and represents one of the many varieties available to collectors. Even when you consider this note as a generic type piece the quality of this piece remains exceptional. Wide margins and richly detailed elements favored during the 1860s are brought to form by the grade assigned by PCGS Banknote and should see much interest accompany this note across the auction block. PCGS Banknote Pop 1/3 Finer.

$1,250-$1,750

From the Hararn Family Collection.

22123

Fr. 16c. 1862 $1 Legal Tender Note. PMG Choice Uncirculated 64 EPQ. Featuring the austere and managerial portrait of Treasury Secretary Salmon P. Chase at left; this note comes with good margins and offers uncommon eye appeal and quality compared to the vast majority of its contemporaries that circulated with relief or replacement. Bestowed with a vivid red Treasury overprint and dark lively greens and jet-black engraved details one would be hard-pressed to believe that this note is at the least close to 160 years old. From crisp margins and corners unmarred by circulation and handling to aforementioned elements like uncommon eye appeal and vivid color; this note is not simply reflective of a critical juncture in American history, but also a note that defied circumstance and the realities of day-to-day commerce that claimed many of its fellow peers before the death-like specter of redemption even had a chance to do the same albeit under official sanction. Notes like this one are seldom offered this pleasing making this an opportunity to be had by the collector primarily concerned with quality and eye appeal.

$3,500-$4,500

From the Hararn Family Collection.

22124

Fr. 16c. 1862 $1 Legal Tender Note. PMG Choice Uncirculated 63 EPQ. Even though one could represent the Friedberg Number this note represents with ease; this note represents something else entirely in terms of originality and eye appeal. Complete with full frame lines along with the added bonus of PMG's EPQ designation for "Exceptional Paper Quality," this is a superior specimen far and above most of its contemporaries. Burdened with eye appeal that is rarely seen and colors evocative of a fresh supply of ink delivered to the National Bank Note Company one would be remiss not to notice one of the more unusual portraits of the period along the left margin. Featuring a scowling managerial portrait of Treasury Secretary Salmon P. Chase who was one of Lincoln closest confidants, Chase was without a doubt one of the most important (albeit overlooked) figures in the Union's eventual victory in 1865. His efforts at the Treasury preceded his service as Chief Justice of the Supreme Court where he would rule on *Hepburn v. Griswold* which overturned parts of the Legal Tender Acts passed during his tenure as Treasury Secretary and *Veazie Bank v. Fenno* which upheld the taxes levied against private and state-chartered banks. In any chase, this note represents something a collector would be hard-pressed to find and reflects a quality that is seldom ever offered and should rightly appeal to someone who collects with an emphasis on the exceptional.

$3,000-$5,000

Seldom Offered Fr. 17b

One of a Small Handful Known

22125

Fr. 17b. 1862 $1 Legal Tender Note. PMG Fine 12. Similar to the bulk of $1 Legal Tender Notes issued through the late 1860s and often encountered at the lowest ends of the grading spectrum. This note is more than just another well-circulated example that has bore the brunt of prolonged circulation, but rather a major rarity from the early days and months of the American Civil War. Even though thousands of pieces with a similar design are recorded by Track & Price just a small handful of pieces are recorded for this particular Friedberg Number which stands among the many challenging varieties needed to build a reasonably complete set of Friedberg Numbers. Distinguished by a serial number overprinted on the Treasury Seal at left and the lack of closely-spaced radial lines as part of the interior of the seal, this note further retains a remarkable degree of honesty and originality often missing from its comparably graded contemporaries and should quite possibly exceed our estimate.

$4,000-$6,000

From the Hararn Family Collection.

Gem Uncirculated Fr. 18 Series of 1869 $1 Legal Tender Note

A Cacophony of Vivid & Lifelike Color

22126

Fr. 18. 1869 $1 Legal Tender Note. PMG Gem Uncirculated 66 EPQ. By far the most common denomination issued under the Series of 1869 in terms of total survivors. The number of survivors does well to reflect the status of the $1 denomination as a workhorse in circulation. Yet that distinction precluded many known survivors from the highest ends of the grading spectrum. Assigned a grade of Gem Uncirculated 66 EPQ by the likes of PMG, this note is indeed an exception to the norm. Spared from extensive circulation and any number of noted impairments, much in the way of eye appeal is demonstrated by this utterly handsome survivor. Exceptionally crisp and even margins frame this composition which stands among iconic company and provides the aesthetic basis for all $1 Legal Tender Notes issued through the early 1920s. Rich colors that betray and underscore the "Rainbow" moniker are particularly bold on this specimen. The green underprint along the top margin is remarkably bold and contrasts nicely with both the Treasury overprint and the blue-stained streak at left laden with a multitude of individual silk fibers. The aforementioned streak endemic only to security paper provided by the Wilcox Company is a fine sight and offers a shade of blue seldom encountered. The balance of the design stands occupied by a portrait of Washington and a vignette entitled *Columbus in Sight of Land* engraved by the likes of Joseph P. Ourdan. Both compositions harken to the familiar with the depiction of Washington bearing a strong resemblance to the one seen on the $1 Federal Reserve Note at present albeit facing left as opposed to the right. By contrast, the verso offers a complex composition by the standards of the period. Replacing that seen on the previous iteration of the $1 Legal Tender Note, this design showcases an abundance of geometric lathework that occupies the bulk of the design save for the very ends of the margins. Overall, the nature of this piece is exceptional. Such a distinction is only enhanced by the grade assigned and should send this note to a realization reflective of that distinction once the hammer falls. PMG Pop 14/1 Finer.

$20,000-$30,000

From the Shores Collection Part I.

A Fine Expression of Color and Eye Appeal

22127

Fr. 18. 1869 $1 Legal Tender Note. PMG Gem Uncirculated 65 EPQ. Nothing short of an expression of color and eye appeal manifested by uncommon hues. This Series of 1869 $1 Legal Tender Note is a sublime wonder that stands among rare company for a series and denomination renowned for being largely represented by pieces that have experienced circulation. Serving as the aesthetic basis for many subsequent iterations of the $1 Legal Tender Note through the early 1920s; the Series of 1869 retains basic elements such as the left-facing depiction of Washington and Joseph P. Ourdan's vignette entitled *Columbus in Sight of Land* at left. Yet this issue is strikingly different thanks to a cacophony of colors. Uncommonly rich blues are exemplified by the coloration seen to the immediate left of Washington's portrait. This is a result of this note being printed on security paper provided by the Wilcox Company which favored the blue-colored strip laden with silk fibers as a patented method to combat counterfeiting. By contrast, the red Treasury overprint accounts for a stark contrast against the aforementioned blues and the green underprinting seen along the top margin and helps underscore and contextualize the "Rainbow" moniker often applied when the Series of 1869 Legal Tender Notes are mentioned. No doubt a superior specimen worthy of a premium bid. The fact that this specimen achieved a grade of Gem Uncirculated 65 EPQ is all the more remarkable and serves to confirm the previous statement.

$12,500-$17,500

From the Hararn Family Collection.

22128

Fr. 19. 1874 $1 Legal Tender Note. PMG Gem Uncirculated 65 EPQ. A striking sight compared to the ever-common Series of 1917 and the successive Series of 1880. The Series of 1874 represented a departure from the previous Series of 1869, but retained much in the way of color and eye appeal. Brought to a truly sublime expression thanks to the grade assigned by PMG. Rich shades of pink and red account for the Treasury overprint and offers a fine contrast against the engraved portions of design. That very contrast is exceptional even for the grade while the paper body demonstrates and retains a remarkable level of originality despite some slight toning seen along the periphery of the margins. The protector surrounding "ONE DOLLAR" at right is uncommonly bold as well in terms of coloration and serves to demonstrate another layer of contrast exemplified by the subtle gradient between the shades endemic to the floral and geometric elements. These distinctions are bound to distinguish this note in the eyes of a type-focused collector who prefers to pursue notes of uncommon quality for their own collection.

$5,000-$7,000

22129

Fr. 20. 1875 $1 Legal Tender Note. PMG Choice Uncirculated 63 EPQ. Ripe with the bygone aesthetics of the 1870s. This lovely $1 Legal Tender Note issued under the Series of 1875 features the engraved signatures of Allison and Wyman and beckons with a degree of eye appeal uncommon for the grade assigned by PMG. From the rich pinkish-red floral overprinted elements best exemplified by the protector at right to the spiked Treasury seal seen opposite of the vignette *Columbus in Sight of Land* engraved by Joseph P. Ourdan. Every element of this note whether aesthetic or technical is a remarkable testament to the labors of artisans who helped fulfill the needs of circulation and whose hands gave life to some of the most iconic compositions of the period.

$1,250-$1,750

From the Hararn Family Collection.

Superb Gem Uncirculated Fr. 26 Series of 1875 $1 Legal Tender Note

22130

Fr. 26. 1875 $1 Legal Tender Note. PMG Superb Gem Uncirculated 67 EPQ. Although examples of this Friedberg Number are readily available in uncirculated grades with several hundred individual notes recorded overall for all grades by Track & Price. This example is nonetheless among a tiny handful recorded at this grade level. A total of just five examples have achieved the lofty designation of Superb Gem Uncirculated 67 EPQ at PMG while only a single specimen has graded higher at the next grade level. Reflective of such a distinction, this note abounds with remarkable originality and exceptional eye appeal befitting of the day it first came off the press at the Columbian Bank Note Company. This distinction is further elevated by rich details and colors exemplified by the ornate pinkish-red floral protector surrounding "ONE" and the spiked Treasury seal seen to left of Washington's portrait. The vivid hunter-green back design by comparison offers a nice contrast that is further accentuated by the multitude of apparent security fibers spread throughout the paper body and offers testament to what was once at the forefront of anti-counterfeiting methods. Yet words alone one cannot effortlessly understate the aesthetic and technical qualities demonstrated by this specimen and should underscore this offering as a rare opportunity for the distinguished collector to further distinguish their holdings. PMG Pop 5/1 Finer.

$12,500-$17,500

22131

Fr. 28. 1880 $1 Legal Tender Note. PMG Choice Uncirculated 64 EPQ. A representative of a better signature combination. This note features the engraved signatures of Scofield and Gilfillan who served together in their respective positions from 1878 to 1881 and accounts for the earliest signature combination encountered on $1 Legal Tender Notes issued under the Series of 1880. Gone are the pinkish-red overprinted floral embellishments of the 1870s, but something equally impressive can be seen instead. At right, a large brownish-red Treasury seal similar to that used on the Series of 1869 (save for the color) can be observed and cuts a remarkable contrast against the engraved elements of the design and is brought to its truest form by the uncommon grade of Choice Uncirculated 64 EPQ assigned by PMG.

$1,500-$2,500

From the Hararn Family Collection.

22132

Fr. 29. 1880 $1 Legal Tender Note. PMG Gem Uncirculated 65 EPQ. The Bruce - Gilfillan signature combination represents the second to used for the $1 Legal Tender Notes issued under the Series of 1880. Current from 1881 to 1883, this signature combination is notable in the fact that the back plates used to print it still feature the imprint of the Columbian Bank Note Company which had produced this type and denomination for the Series of 1874. Yet why waste a perfectly good back plate thought the Treasury Department? With the introduction of the Series of 1875 the imprint of the Bureau of Engraving and Printed had been added to the composition. The statement "PRINTED AT THE BUREAU ENGRAVING & PRINTING" may be observed on the verso along the right margin while a similar statement may be observed on the face in small letters along the right margin and reflects the increasing monopoly the government had over printing currency starting in the 1870s. This example is also among a small handful of pieces at this grade level in the PMG Population Report and comes eclipsed by only a tiny handful of peers. The qualities endemic to this specimen are nothing short of remarkable and should see spirited bidding for this item once it comes time to cross the auction block. PMG Pop 11/3 Finer.

$2,500-$3,500

22133

Fr. 29. 1880 $1 Legal Tender Note. PCGS Banknote Choice Uncirculated 63. Representative of only the second signature combination to be encountered on the $1 Legal Tender Notes issued under the Series of 1880. The Bruce - Gilfillan signature combination was current from 1881 to 1883 and offers a particularly strong impression when held against later iterations of the Series of 1880 and the subsequent Series of 1917. Assigned a grade of Choice Uncirculated 63 by the likes of PCGS Currency; the embellishments typical of the period are brought to form by the large spiked brownish-red Treasury seal seen to the right of Washington's portrait and helps serve to uphold the Series of 1880 within a numismatic context. This particularly example is bound to please whomever places the winning bid.

$1,000-$1,500

22134

Lot of (4) Fr. 30. 1880 $1 Legal Tender Notes. PCGS Banknote Choice Uncirculated 63 PPQ to 64 PPQ. Cut Sheet. A miracle of survival seldom ever encountered in this form. Most surviving $1 Legal Tender Notes issued under the Series of 1880 are typically encountered on an individual basis and seldom representative of a cut sheet that managed to survive as many have be been broken up to sell on an individual basis in recent years and decades. The notes in this lot further fall within a narrow range with regards to the grade assigned with the notes in this lot ranging in grade from Choice Uncirculated 63 PPQ (2) to Choice Uncirculated 64 PPQ (1). A single note in this lot has been graded Choice Uncirculated 64 by the likes of PCGS Banknote and likewise offers a notable degree of originality and eye appeal. Overall, this lot offers rare opportunity and one not to be missed as comparable offerings for the Series of 1880 are few and far between.

$4,000-$6,000

Scarce Gem Fr. 31 1880 $1 Legal Tender

22135

Fr. 31. 1880 $1 Legal Tender Note. PMG Gem Uncirculated 65 EPQ. A Gem Uncirculated example of a better and often overlooked Friedberg Number that stands apart from most $1 Legal Tender Notes issued under the Series of 1880. Featuring the engraved signatures of Rosecrans and Huston who served in their respective positions from 1889 to 1891 this Friedberg Number also features a seldom encountered large spiked orange-red Treasury seal at right contrary to the brownish-red shade favored throughout the 1880s and much of the 1890s. The added distinction of this piece being among few equals in both Track & Price and the PMG Population Report further underscores the rarity and eye appeal of this item while yet demonstrating the often sporadic forms of opportunity in the numismatic realm. PMG Pop 2/3 Finer.

$8,000-$12,000

From the Hararn Family Collection.

22136

Fr. 32. 1880 $1 Legal Tender Note. PCGS Banknote Extremely Fine 40. A scarce note by any measure and one that records less than 100 examples in Track & Price. This $1 Legal Tender Note features the scarce Rosecrans - Huston signature combination that was current from 1889 to 1891. Moderate circulation speaks to the totality of this note's relatively brief tenure in circulation while the bi-colored Treasury overprint offers a strong contrast against the balance of the engraved design elements on both sides. This is your chance to acquire one of the rarest $1 Legal Tender Notes issued under the Series of 1880 without resorting to a less attractive example simply for the sake of convenience or thrift. PCGS Banknote Pop 1/1 Finer.

$1,500-$2,500

From the Hararn Family Collection.

22137

Fr. 35. 1880 $1 Legal Tender Note. PCGS Banknote Superb Gem New 67 PPQ. Issued during the 1890s, the Tillman - Morgan signature combination would be the last signature combination to grace this type and denomination until the late 1910s when the demand for small denominations prompted the introduction of the Series of 1917. Entering circulation in July 1918, the new $1 Legal Tender Notes became a ubiquitous sight in circulation compared to their earlier counterparts which had largely been overshadowed by contemporary Silver Certificates. The Series of 1880 and the signature combinations that were current during the 1890s were particularly impacted by this distinction and circulated only in limited quantities. Less than two million $1 Legal Tender Notes with the Tillman - Morgan signature combination were released into circulation and roughly 300 examples are known to survive according to Track & Price. Of those, a small handful are recorded at the grade level of the example offered here which stands among a small number of pieces graded by PCGS Currency at this grade level prior to its dissolution in 2019. The eye appeal of this specimen is rightly second to none and should attract much interest in the way of bids when the time comes to cross the auction block.

$3,000-$5,000

From the Hararn Family Collection.

22138

Fr. 36. 1917 $1 Legal Tender Note. PMG Gem Uncirculated 65 EPQ. Fancy Serial Number. A Gem Uncirculated WWI-era $1 Legal Tender Note issued under the Series of 1917. This note further features the Teehee - Burke signature combination that first entered circulation in 1918 and would be discontinued with the Elliot - Burke signature combination which was current from November 1919 to January 1921 was introduced. Bold overprints and crisp margins further attest to the uncommon qualities of this item and should provoke much interest to bidders before one even takes into account the serial number of B600A which is bound to attract more interest than the grade assigned by PMG.

$1,250-$1,750

22139

Fr. 37★. 1917 $1 Legal Tender Star Note. PCGS Banknote Gem Uncirculated 66 PPQ. Issued likely in the early 1920s, the Elliot - Buke signature combination is a common sight on $1 Legal Tender Notes issued under the Series of 1917 as the Track & Price census records thousands of individual survivors. Of that, Replacements account for a relatively small fraction of that figure with just under 400 examples recorded. Most fall within a grade range of Very Fine and below while perhaps a handful of pieces at best are recorded in the range of Gem Uncirculated like this specimen. Just a handful of pieces like this one have been offered in recent years and each time bidding has been fierce reflective of that very status. Burdened only with attractive qualities such as a lively crimson-red Treasury overprint and distinct albeit subtlety contrasting greens on the verso, the main attraction of this piece is its uncommon grade that should see much interest for this note issued in the immediate aftermath of the First World War and its end in 1918. PCGS Banknote Pop 2/1 Finer.

$3,000-$5,000

From the Hararn Family Collection.

22140

Fr. 39. 1917 $1 Legal Tender Note. PMG Gem Uncirculated 66 EPQ. A common Friedberg Number in terms of total survivors recorded by Track & Price and the PMG Population Report. This example is anything but "common" in comparable grades. Assigned a grade of Gem Uncirculated 66 EPQ by the likes of PMG, this piece looks as if it were cut from its constituent sheet only yesterday thanks to uncommon eye appeal best demonstrated by the bold contrast between the red Treasury overprint and the jet-black engraved portions of the design while distinct embossing can further be observed and unaided in the absence of magnification. Indeed, a superior example for the discerning collector bestowed with the qualities to match and reflect an impressive collection.

$1,000-$1,500

From the Hararn Family Collection.

A Trio of Impressive Serial Numbers

22141

Lot of (3) Fr. 39 & 39m. 1917 $1 Legal Tender Notes. PMG Choice Uncirculated 64 to Gem Uncirculated 65. Fancy Serial Numbers. A trio unlike any other; this formidable group of $1 Legal Tender Notes issued under the Series of 1917 consists of a group of notes bearing the serial numbers R66A, R666A, and R6666A. All rare notes on their own, this group had somehow managed to evade the rigors of circulation by some unknown means that was perhaps the work of an attentive bank teller or an attentive layperson of means. Explanation aside, the survival and offering of this exceptional group of notes is sure to excite the diverse host of collectors who specialize in fancy serial numbers.

$5,000-$7,000

22142

Fr. 40. 1923 $1 Legal Tender Note. PMG Gem Uncirculated 65 EPQ. Low Serial Number. Seldom encountered when compared to the $1 Silver Certificates issued under the Series of 1923. The $1 Legal Tender Notes issued under that series date offer a striking sight best exemplified by the contrast between the streamlined design and bold crimson-red Treasury overprint. Yet that distinction is enhanced by the low serial number of A275B and the grade of Gem Uncirculated 65 EPQ assigned by the likes of PMG. Uncommon eye appeal is demonstrated overall and firmly places this note among uncommon company where comparable offerings are few and far between and should portend a nice realization for this item at auction.

$1,500-$2,500

Bright 1923 $1 Legal Tender Star Note

22143

Fr. 40★. 1923 $1 Legal Tender Star Note. PMG Gem Uncirculated 65 EPQ. A monumental rarity among otherwise common peers. Replacement $1 Legal Tender Notes issued under the Series of 1923 are not particularly rare, but examples like this one recorded at the highest ends of the grading spectrum are nonetheless a rare sight. This note comes from a relatively small run of comparable specimens that has long been the source of Replacements representative of this Friedberg Number at this grade level. A bright and crisp crimson-red overprint serves to catch and enthrall the viewer's attention while even boardwalk margins help underscore the impetus behind the grade assigned by PMG. These very qualities are nothing short of remarkable and one only magnified upon viewing this item in-person. Bid accordingly should have any hope of being able to claim this note for your own collection. Noted for "Exceptional Paper Quality & Embossing" by PMG.

$3,000-$5,000

From the Hararn Family Collection.

22144

Fr. 41. 1862 $2 Legal Tender Note. PMG Very Fine 30. A fine and rather attractive example of a Friedberg Number that is often represented by unsightly culls and extensively circulated examples with a distinct lack of eye appeal. This piece is an exception to that norm. Thanks to full margins that attest to even circulation and the clarity of engraved design elements that remain unmarred by overt impairments that would otherwise warrant a "Net" designation, this example offers a level of eye appeal seldom matched by comparable examples that have seen circulation. A single comment has nonetheless been applied by PMG for "Minor Repairs." The repairs in question are minimal and well-executed with a single small tear in the top margin above the kaleidographic denomination counter at right accounts for what can be seen upon a close examination. Such a distinction is little more than an insignificant point of contention and one that fails to distract in any meaningful manner. No doubt a fine example for the collector wishing to add a "Greenback" to their collection. PMG comments "Minor Repairs."

$800-$1,200

22145

Fr. 41a. 1862 $2 Legal Tender Note. PMG About Uncirculated 55 EPQ. Where wretched culls and extensively circulated examples with impairments abound; this note stands among exceptional company befitting its lofty status. Printed and issued at some point during the 1860s. Legal Tender Notes like this one which were dubbed "Greenbacks" by the public and filled the channels of commerce in the absence of specie brought upon by the economic difficulties that accompanied the American Civil War. Even with the millions upon millions of notes issued during the course of the conflict, the Treasury Department often had trouble keeping up with public demand and even paying Army payrolls. This was particularly the case with small denomination notes like the $2 and $1 which were particularly useful in the course of small transactions. Featuring a portrait of Alexander Hamilton just left of center; Hamilton's portrait accompanies numerous eye-catching adornments. From the kaleidographic denomination counters to rich geometric lathework printed in a patented shade of green termed "Canada Green," a feature that belies the "Greenback" moniker in a plain yet spectacular fashion. Each element of this design just works and offers a degree of eye appeal foreign to most examples and is embodied with distinction thanks to the light handling and originality demonstrated by this fortunate specimen.

$3,000-$5,000

From the Hararn Family Collection.

A Seldom Offered Gem Uncirculated Rainbow $2 Legal Tender Note

A Visual Treat for the Discerning Collector

Finest Known at PCGS Banknote

22146

Fr. 42. 1869 $2 Legal Tender Note. PCGS Banknote Gem Uncirculated 66 PPQ. No doubt a workhorse of commerce among the issues that compose the Series of 1869. The typical $2 Legal Tender Note issued under this series date that managed to evade redemption is all too often encountered near the lowest ends of the grading spectrum and shows evidence of prolonged circulation and often issues that result in a distinct lack of eye appeal. Yet this issue has remained a popular one thanks to the panoply of color endemic to the Series of 1869. The $2 along with its counterparts regardless of denomination has rightly earned the "Rainbow" moniker which has firmly distinguished this series against subsequent Legal Tender Notes issued under the Series of 1880 and Series of 1917. Explosive color is found across the totality of the design and helps attest to the uncommon grade of Gem Uncirculated 66 PPQ assigned by the likes of PCGS Banknote. The face is particularly deserving of praise with regards to aesthetics on account of the brilliance of the nigh-microscopic green underprint and the deep dark blues and multitude of silk fibers seen as part of the security paper furnished by the Wilcox Company. The large pinkish-red Treasury seal along with the engraved elements of the design offers a fine contrast that seemingly magnifies the coloration endemic to particular design elements. The Treasury seal for instance serves to magnify the aforementioned blues and greens while the engraved elements are seemingly enhanced by their non-engraved counterparts. This distinction is further magnified by the fact it represents the finest specimen representative of this Friedberg Number encountered by the likes of PCGS Banknote and should see this note to a remarkable realization reflective of both its exceptional grade and status. PCGS Banknote Pop 1/None Finer.

$30,000-$50,000

From the Shores Collection Part I.

22147

Fr. 42. 1869 $2 Legal Tender Note. PCGS Banknote Choice Uncirculated 64 Details. Small Internal Repair. Exceedingly colorful even by the standards of its contemporaries. This Series of 1869 $2 Legal Tender Note led a life atypical of many of its peers. Spared a fate that entailed prolonged circulation and eventual redemption, this note came to experience a rather boring life by comparison. Yet the boring life this note led after being unknowingly saved in the 1870s is something that a collector can truly appreciate in the present. Many Series of 1869 $2 Legal Tender Notes led harsh lives as evidenced by known survivors. This example looks as if it were only just paid out of the Treasury Cash Room in the early 1870s and was promptly consigned to a period cash hoard. Bold colors are exemplified while much in the way of originality is retained despite a "Details" designation. Warranted in the eyes of PCGS Banknote by a "Small Internal Repair." The "Small Internal Repair" noted by PCGS is easy to overlook and disregard despite the relative harshness of the aforementioned application. This is still a premium example far and above most of its surviving peers and should rightly see much interest from bidders as a result of uncommon color and eye appeal. PCGS Banknote comments "Small Internal Repair."

$5,000-$7,000

22148

Fr. 42. 1869 $2 Legal Tender Note. PMG Extremely Fine 40. A long-time favorite with collectors and arguably one of the most distinctive compositions to enter circulation with the Series of 1869. The $2 Legal Tender Note issued under that series was no doubt a workhorse in commerce and most circulated into oblivion or were redeemed with great prejudice at the end of a harsh life in circulation. Yet this piece stands fortunate owing to the fact that it did not fall to such an inglorious end. Moderate circulation was the sum of this note's tenure in circulation before circumstance prompted its preservation. A single comment for a "Minor Restoration" has been applied, but is wholly immaterial when held against the abundance of color seen and retained with regards to the under and overprinted elements of the design along with the distinctly blue coloration endemic to the security paper furnished by the Wilcox Company. Each of these elements helps provide a level of eye appeal seldom encountered on a circulated specimen and should rightfully distinguish this piece on the auction block compared to any its less fortunate peers. PMG comments "Minor Restoration."

$2,500-$3,500

From the Hararn Family Collection.

22149

Fr. 44. 1875 $2 Legal Tender Note. PMG Choice Uncirculated 64. An attractive piece that embodies aesthetics of the 1870s quite nicely compared to later iterations of this long-lived design which became increasingly less intricate as time passed. At left, a portrait of Thomas Jefferson is seen to the left of a period vignette of the United States Capitol Building, while a variety of floral and overprinted geometric adornments typical of the 1870s round out the design elements on the face. The back which also makes ample use of geometric patterns and floral embellishments typical for the period accounts for quite the aesthetic spectacle. From the multiple shades of green which bring life to various geometric patterns and the abundance of silk fibers reflective of the patented process favored by the Wilcox Company offers more than just a glimpse into a bygone era of banknote production, but also a fitting tribute for a man whose tenure as President effectively cemented the two-party system in the United States.

$3,000-$5,000

From the Hararn Family Collection.

A Truly Extraordinary Offering: Gem Uncirculated Fr. 45 "Series A" Series of 1875 $2 Legal Tender Note

Finest in the PMG Population Report

22150

Fr. 45. 1875 $2 Legal Tender Note. PMG Gem Uncirculated 65 EPQ. A rarity without equal per the PMG Population Report and one representing a short-lived distinction that was swiftly phased out. Featuring an imprint that reads "Series A" to the left of the engraved signature of Treasurer John C. New; this imprint was carried on the first 1,000,000 Series of 1875 $2 Legal Tender Notes that were printed and released into circulation. This feature would be carried over to the next run with the "Series B" imprint, but like other short-lived features of the period it was discontinued. The "Series A" notes are noticeably more scarce compared to their "Series B" counterparts. Track & Price records 30 pieces for the "Series A" notes while 43 are recorded for the "Series B." Both are listed with entries that shouldn't belong such as notes that are outside of their respective ranges. Even when discounting these erroneous entries, "Series B" still records more than "Series A" owing to a sizable run of notes that lead with 556xxx and fall on the higher end of the grading spectrum. This note holds the distinction of being the finest Fr. 45 "Series A" 1875 $2 Legal Tender Note recorded in the PMG Population Report. PMG records only a handful of notes at various lower grades with a total of 16 pieces recorded. First offered in the late 1980s as far as the limited information that can be gleaned, it would be offered again in November 2020 where it realized $20,400 at auction. Off the market for just over four years at this point, one would be remiss to state with accuracy as to when this note will be offered again in the future as it may be years or even decades. All else that may be said is that one should bid accordingly should they wish to own this note for themselves or risk the regret of not bidding when the chance was offered. PMG Pop 1/None Finer

$25,000-$35,000

22151

Fr. 48. 1878 $2 Legal Tender Note. PCGS Banknote Choice Uncirculated 63. A sublime testament to the aesthetics of the 1870s. This $2 Legal Tender Note issued under the Series of 1878 offers more than just sheer eye appeal, but a degree of uncommon quality for the grade assigned by PCGS Banknote. From the lively colors that compose the floral and geometric details found as part of the engraved and overprinted elements of the design to elements such as the blue-stained Wilcox Company security paper one will no doubt find themselves enthralled upon viewing this note in-person. A wide left margin and evidence of slight handling endemic to the corners undoubtedly precluded this piece from a higher grade, but this is nothing more than a trifling distinction as a collector would be hard-pressed to find an example of this Friedberg Number at this grade level with similar eye appeal.

$2,000-$3,000

22152

Fr. 54. 1880 $2 Legal Tender Note. PMG Very Fine 25. This is one of the rarest $2 Legal Tender Notes that one could ever hope to add to their own collection. At some point between 1889 and 1891 316,000 $2 Legal Tender Notes that bore the Rosecrans - Huston signature combination were issued for circulation. Most fell victim to oblivion and eventual redemption. Less than 30 are believed to have survived into the present. As a result, few are offered at auction and typically on a yearly basis. The last example that sold managed to realize $6,600 despite a comment from PMG for "Minor Repairs." By comparison this specimen is totally original and manages to show much in the way of eye appeal and attests to only even circulation. Should you seek to finally acquire an example of this Friedberg Number you could do no wrong in considering this example for yourself once bidding opens.

$3,000-$5,000

From the Hararn Family Collection.

22153

Fr. 58★. 1917 $2 Legal Tender Star Note. PMG Choice Uncirculated 64. A rarity for both the series date and signature combination. Track & Price records close to 70 Replacements for the Series of 1917 $2 Legal Tender Note that feature the Elliott - Burke signature combination. Yet most of those fall firmly within the spectrum of circulated notes. This is without a doubt a major rarity and one of just two notes in the PMG Population Report that are strictly absent any evidence of circulation. This will be the first time that any of those two notes at PMG will be offered in a public setting making this a rare opportunity for the discerning collector to acquire an example of this Friedberg Number at this remarkable grade level. PMG Pop 2/None Finer.

$3,000-$5,000

From the Hararn Family Collection.

22154

Fr. 60. 1917 $2 Legal Tender Note. PMG Gem Uncirculated 65 EPQ. Similar to the multitude Series of 1917 $2 Legal Tender Notes that are frequently encountered at local shops and coin shows, this example is separated by two important distinctions. The first distinction relates the uncommon grade assigned by PMG which stands far and above most of its surviving peers while the second relates to an uncommon level of eye appeal exemplified by this rarely offered grade for an otherwise common Friedberg Number seen with much frequency at auction.

$800-$1,200

22155

Fr. 61a. 1862 $5 Legal Tender Note. PCGS Banknote Very Choice New 64 PPQ. Issued during the early years of the American Civil War; this $5 Legal Tender Note overcame much in the way of drastic odds to survive at this level of preservation. Representative of an earlier iteration of this design. This note could be exchanged at face value for 5-20 6% bonds on account of the obligation seen on the back. Many were eventually culled from circulation in 1863 after the obligation had been reworded with a vague statement that is simply known as the "Second Obligation" among collectors. Reflective of a run of high-grade specimens that defied redemption; this is certainly an opportunity for the collector who seeks to represent this design with a quality example burdened with a like measure of eye appeal.

$3,500-$5,500

From the Hararn Family Collection.

22156

Fr. 63. 1863 $5 Legal Tender Note. PCGS Banknote Choice Uncirculated 64. Reflective of a small run of notes representing this Friedberg Number at this grade level. This $5 Legal Tender Note was issued amidst the economic peculiarities of the American Civil War that necessitated the issue of paper money despite much debate and disagreement. Notes like this traded at a relative discount to specie through the 1870s and traded at a low of 38.7 cents in gold in 1864 amidst heavy fighting and uncertainty that preceded Sherman's capture of Atlanta which marked the conflict's turning point. A workhorse of circulation, most examples of this denomination are seen bearing evidence of extensive circulation. Often times individual elements of the design reflect that very tenure in circulation. The adaption of *Freedom* seen opposite the likes of Alexander Hamilton on this specimen is notably clear and reflects the grade assigned and does well to showcase a design that also found usage on notes issued by a small number of state-chartered banks from Georgia to Pennsylvania along with various other private institutions. PCGS Banknote comments "Repaired Pinhole."

$3,000-$5,000

22157

Fr. 63. 1863 $5 Legal Tender Note. PCGS Banknote Choice Uncirculated 63 PPQ. Uncommon originality is the defining characteristic of this exceedingly wholesome note issued around the time of the American Civil War and the economic realities it entailed. Paper money despite fierce debates regarding its constitutionality and its often-fluctuating value when held against gold and silver was a workhorse in circulation that would also prove crucial to the Union's eventual victory in 1865. With expenses that ran into millions of dollars for each and every day while many notes like this one were used to pay troops out of a limited supply of Legal Tender Notes that was often overstretched. This specimen more than likely never made its way to the cashbox of an Army paymaster or naval agent but was rather held as part of a period cash hoard from a bank or similar financial institution. The grade assigned is certainly reflective of these circumstances as these notes typically came printed on thin paper that handled circulation quite poorly compared to later series dates. The added distinction of the PPQ designation for "Premium Paper Quality" applied by the likes of PCGS Banknote is also remarkable owing to the infrequency of its application on something issued during this tumultuous period. Something to consider should one have any interest in potentially adding this note to their own collection.

$3,500-$4,500

A Testament to Embossing and Color

22158

Fr. 63a. 1863 $5 Legal Tender Note. PMG Gem Uncirculated 65. Although early $5 Legal Tender Notes can be found without difficulty in high grades thanks to a number of period hoards, this note stands apart from even its most attractive counterparts. From an uncommon grade of Gem Uncirculated 65 EPQ assigned by the likes of PMG to distinct embossing and explosive yet lively color, the nature of this piece is one that cannot simply be put into words. The depiction of *Freedom* at left is a testament to a sublime contrast and the skills of period engravers while the red Treasury overprint adds a further layer of contrast to an already remarkable level of eye appeal. No doubt a collector seeking to represent this design or Friedberg Number will have to wait before another example with similar qualities makes its presence known at auction. PMG comments "Great Embossing & Color."

$6,000-$8,000

From the Hararn Family Collection.

A Remarkably Colorful & Attractive Woodchopper

A Quintessentially American Design

22159

Fr. 64. 1869 $5 Legal Tender Note. PCGS Banknote Gem Uncirculated 66 PPQ. Evocative of the hopes and dreams that accompanied the throngs of settlers that settled the vast open expanses of the United States throughout the Nineteenth Century. Officially known as *The Pioneer Family* and engraved by the likes of Henry Gulger. This composition better known by its informal moniker of "Woodchopper" provided the aesthetic basis for the $5 Legal Tender Note through the late 1920s and accounts for one of the most popular compositions in the expansive canon of paper money issued by the United States. Featuring a scene of a family at center with their homestead in the background amidst a forested environment. The family's patriarch is seen in the foreground holding an axe contemplating the challenges and uncertainties of frontier life while his wife stands behind him holding an infant. Their dog (a kind of setter?) seems to be the most detailed subject of the vignette and is seen standing on a log in the foreground and appears to be barking at someone or something. A portrait of President Andrew Jackson who led a hardscrabble life as a teen and later as a young adult can be seen at left and represents his initial appearance based on Thomas Sully's 1824 portrait from when Jackson was still a Senator representing Tennessee. These elements are accompanied by a remarkable level of color endemic only to the Series of 1869. Rich green underprinting along the top margin offers a fine contrast against lively and vivid shades of blue and red exemplified by the blue stain of Wilcox Company security paper and the Treasury overprint. Without a doubt this is a premium specimen laden with remarkable technical and aesthetic qualities and should rightly see much in the way of action when it comes time to bid. PCGS Banknote Pop 1/None Finer.

$8,000-$12,000

From the Shores Collection Part I.

A Colorful and Gem Uncirculated Woodchopper

22160

Fr. 64. 1869 $5 Legal Tender Note. PMG Gem Uncirculated 65 EPQ. Issued through the late 1920s, the Woodchopper holds the distinction of being a long-lived design that outlasted all its peers that can trace an aesthetic lineage back to the Series of 1869. The latest example of this design features the Woods - White signature combination that was current during the late 1920s compared to some of its peers that were replaced as early as the 1870s owing to well-made counterfeits that entered circulation. The Series of 1869 $5 Legal Tender Note is virtually the same save for the back design that was dropped with the Series of 1875 when held against the latest iterations of the Series of 1907. The vignette entitled *The Pioneer Family* cuts a strong presence along with the portrait of Andrew Jackson adapted from Thomas Sully's 1824 portrait of Jackson when he was still a Senator representing Tennessee amidst his first run for President that ended when John Quincy Adams was elected via a contingent election in the House of Representatives. Yet these elements are seen amidst a rich tapestry of color exemplified by blues and greens that offer a nice contrast against the Treasury overprint and the large light-red Treasury seal seen at right above the engraved signature of Treasurer Francis E. Spinner. Each trait which is already remarkable on an individual basis is together brought to form by the uncommon grade assigned by PMG that offers testament to circumstances that kept this note away from circulation before it came to the numismatic marketplace at some time in the distant or not-so-distant past. Without a doubt this a premium example and one sure to aptly represent this popular Friedberg Number in whichever collection it may soon join after crossing the auction block.

$7,000-$9,000

A Handsome and Bright Gem Uncirculated Woodchopper

22161

Fr. 64. 1869 $5 Legal Tender Note. PCGS Banknote Gem Uncirculated 65 PPQ. A handsome and colorful note that expresses much in the way of eye appeal. This note offers what one should rightly want from this iteration of a long-lived design that lingered through the 1920s. From uncommon colors exemplified by rich blueish-green underprinting seen along the top margin to the oceanic blues associated with the patented process favored by the Wilcox Company in manufacturing their distinctive security paper used through 1880. These qualities along with the grade assigned by PCGS Banknote serve to uphold this specimen far and above even many of its peers at this grade level and the bulk of Series of 1869 Legal Tender Notes encountered with evidence of prolonged circulation and the occasional impairment. The balance of the design although not particularly rich in terms of color offers a series of noted contrasts with regards to aesthetics that are brought to form by rich detail. Both the portrait of Andrew Jackson at left adapted from Thomas Sully's 1824 portrait and the vignette entitled *The Pioneer Family* showcase a gradient of tones associated with the engraved elements of the design and offer testament to the skills of those who actually produced these engravings. Little else can be said other than that these elements and distinctions are reflective of an uncommon degree of eye appeal sure to distinguish this note in the eyes of bidders.

$7,000-$9,000

22162

Fr. 64. 1869 $5 Legal Tender Note. PMG Choice Uncirculated 64. Representative of one of the most iconic and long-lived designs that traces its roots back to the 1860s. The eye appeal of this piece is nothing short of exceptional. The basis of the "Rainbow" moniker is demonstrated with the utmost ease by certain shades of blue, green, and red that are particularly vivid on this specimen. The blues are particularly dark and appear almost "Oceanic" in coloration. Reflective of the process favored by the Wilcox Company in producing their patented security paper; the shade of blue endemic to this example offers a nice contrast against the green underprinting along with the overprinted elements of the design including the Treasury seal. Such a distinct contrast is rare even among the number of high grade examples recorded by various databases and among recent auction offerings and sure to distinguish this piece against peers that are by comparison much less remarkable with regards to technical qualities or lack something with regards to aesthetics and eye appeal. One would be remiss not to consider this note for themselves should they wish to represent this iconic design that was first introduced mere years after the end of the American Civil War in 1865 with a particularly colorful representation.

$5,000-$7,000

22163

Fr. 64. 1869 $5 Legal Tender Note. PMG About Uncirculated 55. Bearing only a hint of circulation and nothing more. One could rightfully confuse this specimen for one that would reside in a Choice Uncirculated holder owing to the eye appeal and color endemic to this particular specimen that represents the first iteration of a design that would be issued through the late 1920s. Seen at center is a vignette known simply as *The Pioneer Family* while a portrait of President Andrew Jackson adapted from Thomas Sully's portrait can be seen at left and helps underpins the aesthetic lineage that subsequent iterations of this design can trace back to the Series of 1869. Yet this piece offers something distinctive compared to its descendants that doesn't relate to the back design. Along the top margin green underprinting offers a remarkable contrast against the appeal of the paper body and the engraved and overprinted elements of the design while a multitude of silk fibers typical of security paper furnished by the Wilcox Company serve to demonstrate what was once the forefront of anti-counterfeiting measures. No doubt a fine specimen by even the most objective of measures, it should stand to reason that this piece will be treasured by whomever places the winning bid.

$2,000-$3,000

From the Hararn Family Collection.

22164

Fr. 64. 1869 $5 Legal Tender Note. PMG Very Fine 30. A mid-grade example of a classic design that has long been popular with both collectors and dealers. This piece represents the earliest iteration of this design that would linger through the late 1920s via a series of progressively less intricate iterations such as the Series of 1880 and Series of 1907. Known simply as the Woodchopper owing to the forceful depiction of a frontier family at center defined by the family's patriarch who is seen wielding an ax above a felled tree with his family and home behind him. The Series of 1869 represents an explosion of color embodied best by the green underprinting along the top margin and the blue-stained paper evident to the left of the central vignette which both contrast nicely against the large spiked pinkish-red Treasury seal that can be observed at right. Such traits are plain with this example which offers a degree of eye appeal uncommon among circulated examples; making this an opportunity to be had by bidders who wish to represent this Friedberg Number in their own collection.

$1,250-$1,750

22165

Fr. 68. 1875 $5 Legal Tender Note. PCGS Banknote Choice Uncirculated 64 PPQ. Reflective of a long-lived design and one that has seen consistent popularity with collectors. The Woodchopper as it is often known was issued in quantity under both the Series of 1875 and Series of 1878. Exceedingly distinctive even compared to the Series of 1869 and the Series of 1880, the distinctive pinkish-red Treasury overprint and large ornamental "V" protector are both attractive sights to behold. Fostering a contrast that would likely even provoke a comment from someone without an interest in numismatics; the aforementioned protector is perhaps most deserving of the proverbial laurels. Featuring a large "V" laid atop a bed of rich geometric lathework, this design element evokes imagery consistent with a medieval wax seal and yet at the same time speaks to the prevailing aesthetic of the 1870s as exemplified by period Legal Tender Notes. Such a distinction does well to demonstrate how a financial instrument is more than simply a means of commerce, but a window into a bygone period that has long been lost to memory that underscores why this note would make a fine addition to any collection.

$1,500-$2,500

From the Hararn Family Collection.

22166

Fr. 69. 1878 $5 Legal Tender Note. PCGS Currency New 62 PPQ. A series seen only sparingly when compared to the Series of 1907. The Series of 1878 was short-lived and replaced relatively soon after its introduction with the Series of 1880 and stands as the last series date to use the distinct pinkish-red Treasury overprint favored throughout much of the 1870s. A decent quantity of the Legal Tender Notes issued under this series ended up as part of period cash hoards and contributed to the survival of notes like this one which never circulated. Assigned a grade of New 62 PPQ by the likes of PCGS Currency this piece offers an uncommon level of originality and eye appeal despite a bottom margin that leaves much to be desired. The pinkish-red Treasury overprint takes the show and offers a symphony of color and contrast seldom encountered even for notes issued during the 1870s and subsequent iterations of this design which became less complex with the Series of 1880 and 1907. This is indeed a note of uncommon quality for the grade and one destined to please whomever places the winning bid.

$1,000-$1,500

22167

Fr. 70. 1880 $5 Legal Tender Note. PMG Choice Uncirculated 63. A scarce and seldom offered Friedberg Number that records less than 100 individual pieces in both Track & Price and the PMG Population Report. This example shows only the faintest trace of handling consistent with infrequent handling while retaining a degree of eye appeal reflective of the grade assigned by PMG and further features the engraved signatures of Scofield and Gilfillan who held office together from 1878 to 1881 which place this note among the earliest $5 Legal Tender Notes issued under the Series of 1880. This note further represents one of the earliest uses of security paper supplied by the Crane Paper Company of Massachusetts. Distinguished by two horizontal security threads that run the length of the note, these threads can be clearly viewed and account for what once stood at the bleeding edge of anti-counterfeiting methods. No doubt this piece represents more than just numismatic rarity when viewed through a technical context.

$2,500-$3,500

From the Hararn Family Collection.

22168

Fr. 74. 1880 $5 Legal Tender Note. PCGS Banknote Gem Uncirculated 65 PPQ. A strictly original representative of a scarce and seemingly rarely offered Friedberg Number. Featuring the short-lived Rosecrans - Jordan signature combination that was current from 1885 to 1887; this example faces up quite nicely with plain originality and strong eye appeal befitting the grade assigned by PCGS Banknote. By a similar figure the blue-red Treasury overprint cuts an uncommon figure thanks to the large smooth rounded Treasury seal that dispensed with the ornamental spikes that had been favored since the 1860s that were again reintroduced in the late 1880s. Two distinct security threads endemic to security paper provided by the Crane Company can be plainly observed and run the horizontal length of the note in a sight that attests to both contemporary methods of production and the originality of this item that defied circumstance and redemption. Indeed a superb representative sure to appeal to the collector looking to represent as many Friedberg Numbers as possible without spending five figures at auction.

$1,500-$2,500

From the Hararn Family Collection.

22169

Fr. 80. 1880 $5 Legal Tender Note. PMG Gem Uncirculated 66 EPQ. A scarce signature combination from the 1890s. This example features the Tillman - Morgan signature combination that was current from 1893 to 1897 during the second non-consecutive term of President Grover Cleveland and further represents one of the finest pieces in the PMG Population Report. Burdened only with eye appeal and other attractive qualities one would need no primer of numismatic commentary to understand why this note graded the way it did. From a degree of originality endemic to the paper that calls to mind the day this note was printed to the superb contrast fostered by the blue-red overprint arrayed against the engraved elements of the design one would remiss to overlook what sets this note apart from most of its peers and specifically those issued under the subsequent Series of 1907. PMG Pop 11/2 Finer.

$2,500-$3,500

From the Hararn Family Collection.

22170

Fr. 85. 1907 $5 Legal Tender Note. PMG Gem Uncirculated 65 EPQ. Now compared to later signature combinations, the Napier - McClung combination represents less than 10% of the figure recorded for the Speelman - White signature combination from the 1920s in terms of overall survivors. That distinction can be further felt with regards to the number of high-grade specimens recorded by databases such as Track & Price. This example comes from a small run of comparable notes that did much to defy circumstance and redemption. Qualities foreign to most of its surviving peers serve to enhance and distinguish the premium attributes of this offering and should portend much interest for this item at auction.

$1,250-$1,750

22171

Fr. 85★. 1907 $5 Legal Tender Star Note. PMG About Uncirculated 50. Issued during the early 1910s during the term of President William Howard Taft. This $5 Legal Tender Note represents the Napier - McClung signature combination that records close to 800 survivors per Track & Price. Yet such a figure fails to speak to the rarity of this item. A tiny handful of Replacements are known with Track & Price recording 13 pieces. From the aforementioned figure very few have made their way to auction in recent memory with most reflecting a lower grade assigned by either PCGS or PMG. No doubt the lack of offerings comparable to this note will help distinguish this note on the auction block and entice bidders. PMG Pop 1/1 Finer.

$2,000-$3,000

From the Hararn Family Collection.

22172

Fr. 87. 1907 $5 Legal Tender Note. PCGS Banknote Gem Uncirculated 65 PPQ. A survivor by any measure and one that offers much in the way of eye appeal. The Parker - Burke signature combination is particularly scarce and one that records a fraction of the survivors known for the Speelman - White signature combination. Add in the fact this example comes from the highest echelons of the grading spectrum and has been a assigned a grade by PCGS Banknote reflective of that very distinction, this is certainly a piece worthy of a premium bid even in the face of an "As Made Ink Spot" that went unnoted by PCGS on the verso. One would be remiss not to consider this piece for themselves should they wish to secure for themselves an impressive example of this storied design that traces a history back to the late 1860s. PCGS Banknote Pop 1/3 Finer.

$1,250-$1,750

22173

Fr. 88. 1907 $5 Legal Tender Note. PMG Gem Uncirculated 66 EPQ. Issued between 1915 and 1919 on account of the Teehee - Burke signature combination. This note is nothing short of a premium representative of an otherwise "common" signature combination. Qualities foreign to most of its fellow counterparts are best demonstrated by frame-like margins and an original paper body unmarred by the repetitive hands of prolonged commerce and circulation. The distinct red hues demonstrated by the red Treasury overprint are likewise remarkable and serve to lend much in the way of eye appeal along with a brilliant contrast with the balance of the engraved design elements. Perfect for the collector seeking to build an exceptional signature set of $5 Legal Tender Notes issued under the Series of 1907. PMG Pop 14/3 Finer.

$1,500-$2,500

From the Hararn Family Collection.

22174

Fr. 91. 1907 $5 Legal Tender Note. PCGS Banknote Gem Uncirculated 66 PPQ. A handsome example of this popular design that was first issued during the late 1860s and lingered into the 1920s. This note represents the Speelman - White signature combination which stands as the penultimate combination to represent this design and series before the new small size notes were pressed into circulation with the Series of 1928. Overall, this specimen is certainly a reflection of the day its was delivered to its destination bank in the 1920s. The engraved elements of the design are superb and come complemented by even knife-like margins while the Treasury overprint offers an uncommon testament to the eye appeal of this item bound to drive much interest at auction.

$1,500-$2,500

A Lightly Handled First Obligation $10 Legal Tender Note

22175

Fr. 93. 1862 $10 Legal Tender Note. PMG About Uncirculated 55. A distinctive design representative of one of the earliest issues of "Greenbacks" issued for circulation. This note continues with the practice of depicting a living individual that was common through the 1860s until Congress banned the portrayal of any living individual on coins or currency issued by the United States. The likes of Abraham Lincoln may be observed at left opposite a female allegorical figure presumably representative of the arts while a vignette of an eagle may be seen between them. This note also features the first iteration of the Legal Tender Clause on the verso and explicitly states the convertibility of this note into 5-20 6% bonds which would be dropped when the Second Obligation was introduced with the passage of the Act of July 11, 1862. The Second Obligation by comparison was much more vague and stated that those notes were "RECEIVABLE IN PAYMENT OF ALL LOANS MADE TO THE UNITED STATES." Notes with the First Obligation are far scarcer than their counterparts with the Second Obligation. Millions of dollars' worth of First Obligation Legal Tenders were culled from circulation when Congressional action prompted a deadline for the redemption of First Obligation notes in return for 5-20 6% bonds in 1863. As such, the number of survivors that feature a First Obligation imprint are exceedingly limited and especially so at this grade level. Chances are this specimen will realize a premium realization compared to the last two pieces we offered that both came with a comment for "Previously Mounted" applied by the likes of PMG. This is indeed a rare opportunity for the collector who values quality and historical context over more mundane numismatic considerations.

$7,000-$9,000

22176

Fr. 93. 1862 $10 Legal Tender Note. PMG Choice Extremely Fine 45 EPQ. Early Legal Tender Notes are a rare sight in the company of uncommon originality and eye appeal. Many known specimens offer testament to extensive circulation or showcase impairments reflective of circulation. To put it simply; early Legal Tender Notes did not hold up well in commerce in the face of circulation. Compound this with the fact that many Legal Tender Notes that featured the so-called First Obligation on the back that mentioned the convertibility of certain notes into government bonds were redeemed to take advantage of this short-lived privilege that ended in 1863. The number of survivors like this one available to collectors are nonetheless a small fraction of an already small fraction of the original quantity issued during the 1860s. The last time we sold an example of this Friedberg Number with the added bonus of PMG's EPQ designation for "Exceptional Paper Quality" was all the way back in 2020 and never if one sticks solely to circulated specimens. This is indeed an opportunity for the quality-focused collector and one that should be mulled with only the utmost in consideration.

$4,000-$6,000

From the Hararn Family Collection.

Attractive Second Obligation $10 Legal Tender Note

22177

Fr. 95b. 1863 $10 Legal Tender Note. PCGS Banknote Uncirculated 62. A fortunate survivor of circumstance that survived where few did. This $10 Legal Tender Note represents a popular design that was first issued early in the American Civil War that was originally introduced in-part with the $10 Demand Notes introduced in 1861. Featuring a portrait of President Abraham Lincoln which was used during his lifetime; Lincoln may be seen opposite a female allegorical figure presumably representative of the arts at right along the margin. The balance of the composition is accomplished with a small vignette of an eagle at center placed between a pair of green ovoid "10" counters executed in a shade of green similar to that on the back. Dubbed "Canada Green" or "Brunswick Green" based on the source, this coloration is as impressive as it is distinctive and serves to emphasize the obligation at center seen between a pair of large "X" counters. This is indeed a superior specimen to many and one that should elicit much interest in the way of bids. PCGS Banknote Pop 1/None Finer.

$8,000-$12,000

From the Hararn Family Collection.

A Colorful Example of this Most Popular Series Date

A Superb $10 Rainbow Rife with Uncommon Qualities

22178

Fr. 96. 1869 $10 Legal Tender Note. PCGS Banknote Gem Uncirculated 66 PPQ. Representative of a design type that would linger through the early 1900s. This note represents the first iteration of this long-lived design that was issued under the Series of 1869 which is arguably best known for its distinctive coloration. The $10 issued under this series date was the highest denomination to feature green underprinting along the top margin and offers a nice contrast against its fellow design elements. From the blue coloration and silk fibers endemic to the security paper provided by the Wilcox Company and the almost burgundy-like shade of red endemic to the Treasury overprint, each element works to complement one another while offering a level of contrast frequently lost upon subsequent issues of Legal Tender Notes. A stern forward-facing portrait of American statesman and orator Daniel Webster can be seen at left opposite a vignette entitled *Introduction of the Old World to the New* or *Pocahontas Presented at Court* at right. The rich detail of the aforementioned vignette is particularly pleasant to observe and comprehend. Details from individual articles of clothing can be observed while lifelike detail is demonstrated by each subject from Pocahontas to the men along the right margin wearing garb consistent with various ethnicities of the "Old World." By a similarly striking measure an array of exceedingly complex geometric lathework frames the Legal Tender obligation and Anti-Counterfeiting clause at center which together offers one of the most intricate designs of the period even when held against higher denominations such as the $50 and $100. Bound together, these traits are a force to be reckoned with and one sure to enthrall even the most discerning of collectors with ease on account of this note's remarkable and decidedly exceptional qualities. PCGS Banknote Pop 6/ None Finer.

$15,000-$25,000

From the Shores Collection Part I.

A Sublime Expression of Color and Eye Appeal

22179

Fr. 96. 1869 $10 Legal Tender Note. PCGS Banknote Gem New 65 PPQ. A sublime expression of uncommon eye appeal. Words nor pictures can truly attest to the attractive qualities demonstrated by this $10 Legal Tender Note issued under the Series of 1869. Similar to its cousins issued under subsequent series dates such as the Series of 1878 or Series of 1880. This example serves to reflect the colorful nature of the Series of 1869 with an expression matched by only perhaps a tiny handful of its surviving peers. Living up to the oft applied "Rainbow" moniker with the uncommon ease, the individual colors responsible for that term beckon in an unparalleled demonstration that is sure to please the eye. The blue coloration associated with the Wilcox Company's patented process for making security paper and the blueish-green underprinting exemplified by "TEN" repeated hundreds of times attest to what was once the bleeding edge of anti-counterfeiting methods. By a similar measure the bright-red Treasury overprint offers a superb contrast against the elements that round out this composition and serves to illustrate one of the many reasons that help uphold this specimen as a premium representative among already remarkable peers. This is indeed a note worthy of a premium bid from the condition-focused collector seeking to assemble a truly impressive collection.

$10,000-$15,000

From the Hararn Family Collection.

A Scarce $10 Legal Tender Note from the Series of 1878

22180

Fr. 99. 1878 $10 Legal Tender Note. PMG Choice Uncirculated 64. Similar in an aesthetic sense the more available Series of 1869 and Series of 1880; the Series of 1878 has just over 100 examples recorded according to data from Track & Price. A rare and arguably underappreciated entry among its peers. This note is rich with aesthetic appeal on account of exceptional originality and the elements of aesthetic excess endemic to the 1870s. Featuring a portrait of the renowned statesman Daniel Webster whose rhetorical prowess cut a stark impression in the annals of American history. Webster's portrait which was engraved by Alfred Sealey appears at left and can be seen opposite a vignette variously entitled *Introduction of the Old World to the New* or *Pocahontas Presented at Court* at right. The balance of the primary design is further accentuated by a large pinkish-red Treasury seal abreast of Webster's portrait and a boldly underprinted "TEN" counter seen to the left of the right vignette in a pinkish-red hue typical of the 1870s that was soon lost upon subsequent iterations of this design which persisted through the introduction of the Series of 1901. PMG Pop 9/8 Finer.

$6,000-$8,000

From the Hararn Family Collection.

22181

Fr. 102. 1880 $10 Legal Tender Note. PMG About Uncirculated 55. A lightly handled example of an iconic design dubbed the "Jackass" by collectors, this $10 Legal Tender Note represents a long-lived design type that first appeared in the late 1860s and would later be replaced by a more iconic counterpart issued under the Series of 1901. Featuring the engraved signatures of Bruce and Wyman, this note was produced and issued at some point between 1883 and 1885 when both men served in their respective positions as Register of the Treasury and Treasurer of the United States. The balance of the design is accomplished with the familiar visage of statesman Daniel Webster who can be observed opposite a vignette entitled *Introduction of the Old World to the New* while a large spiked brownish-red Treasury seal accounts for a familiar yet impressive contrast against both the bright paper and engraved elements of this composition. Easy to see this piece in the hands of an appreciative collector who has long sought an example of this iconic design for themselves without resorting to a piece that has seen extensive circulation.

$1,250-$1,750

From the Hararn Family Collection.

22182

Fr. 105. 1880 $10 Legal Tender Note. PMG Gem Uncirculated 65 EPQ. Reflective of the first iteration of the Rosecrans - Hyatt signature combination seen on the $10 Legal Tender Note issued under the Series of 1880. This particular note features a smoothed Treasury Seal typical of the mid 1880s as opposed to its spiked counterpart as seen on the Fr. 106 and issues from the 1890s. Superior to most examples on account of the grade assigned by PMG. This example boasts frame-like margins that attest to an uncommon quality while the rightmost vignette variously entitled *Introduction of the Old World to the New* or *Pocahontas Presented at Court* demonstrates a level of detail reflective of a proof impression seen in the Hessler text. This is nonetheless secondary when held against the red hues endemic to the Treasury seal. The red coloration it demonstrates is as sublime as it is distinctive and firmly serves to uphold this note far and above its surviving peers in terms of eye appeal. Chances are the bid this note realizes will reflect that distinction in a way that words alone cannot hope to match.

$3,000-$4,000

From the Hararn Family Collection.

22183

Fr. 106. 1880 $10 Legal Tender Note. PMG Choice Uncirculated 64 EPQ. An exemplary example of this ever-popular design from a small run of notes preserved in an uncommon grade level. This note offers a vignette reminiscent of the $5 National Bank Note issued under the Original Series and Series of 1875. Dubbed the *Introduction of the Old World to the New* or *Pocahontas Presented at Court*, a Native American symbolic of European contact with the New World is seen presented to various individuals representative of the ethnicities that inhabit the Old World. This particular note further represents the second and final iteration of the Rosecrans - Hyatt signature combination current from 1887 to 1889 and reflects less than 200 pieces recorded for this Friedberg Number by Track & Price. Indeed, an uncommon representative of this design better known for the unusual albeit catchy "Jackass" moniker that reflects the small vignette of an eagle placed between the engraved signatures of Rosecrans and Hyatt.

$2,000-$3,000

From the Hararn Family Collection.

An Exceptional Cut Sheet of Jackass $10s

22184

Lot of (4) Fr. 106. 1880 $10 Legal Tender Notes. PCGS Banknote Choice About Uncirculated 58 PPQ to Gem Uncirculated 65 PPQ. Cut Sheet. Individual examples of this Friedberg Number can be had with relative ease thanks to a population that comes close to 200 individual examples. Yet as with just about everything there's bound to be an exception. This lot is remarkable not merely on account of condition, but the fact that it represents a cut sheet that should have been scattered to the winds of circulation and redeemed long ago in the distant past. Needless to say that each note in this lot is remarkable on its lonesome, but when each note is held or seen together with its sheetmates one would be hard-pressed not to be taken aback. Each note serves to complement its fellow sheetmates regardless of grade and further serves to demonstrate and contrast various qualities typically lost upon circulated specimens. Whether it be the stern portrait of statesman and orator Daniel Webster at left of the vignette variously entitled *Introduction of the Old World to the New* or *Pocahontas Presented at Court* at right, the level of detail endemic to each note is magnified only by the level of eye appeal precipitated on the sight of viewing the entire quartet. A rare offering by any measure and one bound to see much in the way of interest at auction.

$8,000-$12,000

22185

Fr. 107. 1880 $10 Legal Tender Note. PMG Choice Uncirculated 64. Should you want an example of this design burdened with uncommon quality look no further than this specimen. Featuring the likes of famed statesman and orator Daniel Webster at left opposite a scene variously entitled *Introduction of the Old World to the New* or *Pocahontas Presented at Court* at right, the balance of the design is accomplished from a variety of elements such as a large spiked peach-red Treasury seal and a small vignette of a eagle responsible for the "Jackass" moniker when held upside down. Each element is already remarkable on their lonesome, but when held together, these elements account for an exceedingly attractive composition that is done justice by the uncommon grade awarded to this note by the likes of PMG. Without a doubt this is indeed a premium specimen and one ripe with a level of eye appeal that should attract a premium bid.

$2,000-$3,000

22186

Fr. 110. 1880 $10 Legal Tender Note. PCGS Currency Gem New 65 PPQ. A later iteration of this popular design from the early 1890s. This piece reflects not only a life defined by uncommon circumstances, but a marvel of a bygone era best demonstrated by uncommon aesthetic and technical distinctions. Whereas the typical may be encountered by way of the portrait of American statesman and orator Daniel Webster seen opposite a vignette variously entitled the *Introduction of the Old World to the New* or *Pocahontas Presented at Court* one need only look to the grade assigned by PCGS Currency to realize that this note is anything but typical. Assigned a grade of Gem New 65 PPQ by PCGS Currency it comes as little surprise as to why this note graded the way it did. The crisp blue-red Treasury overprint looks as if it had only just been applied while the engraved elements of the design offer a superb contrast against the uncommon originality of the paper body and do well to betray the fact that this note is bound to see spirited bidding.

$2,000-$3,000

From the Hararn Family Collection.

22187

Fr. 117. 1901 $10 Legal Tender Note. PCGS Banknote Choice Very Fine 35 PPQ. Quality and rarity are the defining traits of this $10 Legal Tender Note issued under the iconic Series of 1901. Representative of the rare Vernon - McClung signature combination; this combination records the smallest number of survivors according to both Track & Price and the Gengerke Census with less than 200 pieces recorded. Even more remarkable is the originality of this specimen that has been spared "improvements" and looks as if it had only just been paid out by your local bank in the early 1910s. Here's a rare opportunity for the collector who desires to build a complete signature set around this iconic design.

$2,000-$3,000

From the Hararn Family Collection.

An Exquisite Choice Uncirculated Bison
A Rare Application of PMG's Star Designation

22188

Fr. 118. 1901 $10 Legal Tender Note. PMG Choice Uncirculated 63 EPQ★. Reflective of everything one would rightly want from any note at this grade level. The added distinction of this note representing one of the most iconic designs ever put to print by the Bureau of Engraving & Printing makes this offering all the more exceptional. Ranked at the #6 position in Bowers and Sundman's book *100 Greatest American Currency Notes;* one would need no introduction as to understand why this design is as popular as prices suggest. Focused upon a forward-facing rendition of a American bison known as "Pablo" who was once held by the Washington Zoo until his death in 1914. This composition was in-part the work of one M.S. Baldwin Knight who adapted a sketch produced by Charles Knight who is perhaps best known for his detailed paintings of dinosaurs and other prehistoric creatures both great and small. The depiction of Pablo has served to enthrall generations of collectors and has seen consistent demand especially for quality specimens like the example offered here in your catalog or before you on your screen. Every element from Pablo's stern gaze to the portraits of Lewis and Clark are captured in sublime detail often lost upon even specimens that share the same numerical grade applied by PMG. This by far one of the nicest (if not the nicest) example of this assigned grade that we have ever offered at auction and one bound to capture the imaginations of viewers and onlookers alike when this note crosses the auction block. PMG Pop 1/3 Finer.

$7,000-$9,000

From the Hararn Family Collection.

22189

Fr. 121m. 1901 $10 Legal Tender Note. Mule. PMG Choice Uncirculated 64. By far one of the most iconic compositions of the Twentieth Century and seen far and wide in both numismatic adverts and publications. This particular example is nothing short of a treat in terms of eye appeal and aesthetic quality and also represents how the Treasury Department was inclined to cut costs at certain times. The "Mule" designation applied to this note refers to the back plate which predates the face plate which was engraved after Frank White became Treasurer in May 1921. The back plate predates White's tenure as Treasurer and was engraved under the tenure of John Burke who held that position from 1913 to 1921 for almost the entirety of Woodrow Wilson's term as President. This was a fairly common practice during the early 1920s and this design was not the only one to use backplates engraved during Burke's tenure as Treasurer as Silver and Gold Certificates were particularly prone to being muled with older back plates. As for this particular specimen, it managed to avoid circulation along with a small run of comparable notes that surface from time to time at auction. Excellent detail is exemplified by the forceful vignette of a bison seen between the portraits of Meriwether Lewis and William Clark and the distinct red overprint which provides a nice contrast against the aforementioned elements and helps uphold this note as a fine example of one of the most iconic designs of the period.

$7,000-$9,000

A Testament to Eye Appeal: A Gem Uncirculated Fr. 122 Bison

22190

Fr. 122. 1901 $10 Legal Tender Note. PMG Gem Uncirculated 65 EPQ. Evocative of the untamed expanses of the American west and arguably one of the most distinctive compositions ever put to print by the Bureau of Engraving & Printing. This design is a rare one centered around the depiction of an animal rather than a human or allegorical subject such as George Washington or Columbia. Anchored by a forceful forward-facing vignette of a bison known as Pablo who resided at the National Zoological Park in Washington D.C., this design is ranked firmly among iconic company at the #6 position in Bowers and Sundman's book *100 Greatest American Currency Notes* while portraits of Lewis and Clark may be seen at left and right. This design retains many of the same elements destined for an unreleased $10 Silver Certificate intended to be issued under the Series of 1899 that was set to be repurposed for the Series of 1901. The columns behind the portraits are the same while some minor modifications were made to the female allegorical figures at left and right who are holding torches as opposed to tridents. The position occupied by Pablo was originally intended to be occupied by the USS *Massachusetts* (BB-2) while the portraits of Lewis and Clark were meant to be replaced by the likes of Commodore William Bainbridge at left and Commodore Stephen Decatur at right who had both served with distinction during the Barbary Wars. The demise of that design is allegedly linked to the influence of John Muir and his influence over the likes of Theodore Roosevelt who ascended to the Presidency in 1901 after the death of President William McKinley. Yet its influence can still be felt. The back vignette entitled *Progress* is retained, albeit with some minor modifications and offers a tantalizing glimpse into what could have been barring what was likely a sudden change of mind. Such a distinction along with the iconic nature of this design is sure to help see this already attractive specimen to a premium realization thanks to both uncommon quality and eye appeal.

$12,500-$17,500

22191

Fr. 122m. 1901 $10 Legal Tender Note. Mule. PCGS Banknote Choice Uncirculated 63. By no means an average example reflective of an iconic design. This Series of 1901 $10 Legal Tender Note was printed at some point during the early 1920s on account of the Speelman - White signature combination and offers a tantalizing glimpse into the past. Brought to form by uncommon qualities exemplified by vivid red hues associated with the crimson-red Treasury overprint and the engraved elements that account for the balance of the design including the portraits of Lewis and Clark one would be remiss not to be enthralled by these very qualities. This is without a doubt a premium specimen and one worthy of a premium bid.

$7,000-$9,000

Scarce Replacement Bison

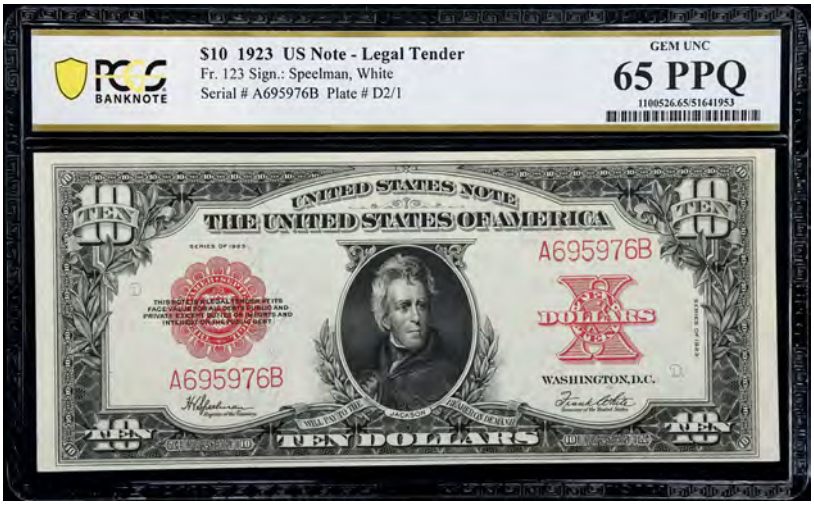
22192

Fr. 122★. 1901 $10 Legal Tender Star Note. PMG Very Fine 25. Ranked among the most iconic of compositions by the likes of Bowers and Sundman in their book *100 Greatest American Currency Notes* at the #6 position. This is not simply another example of this classic design that features the Speelman - White signature combination. Against the several thousand or so unremarkable pieces recorded for this signature combination by the likes of Track & Price and the PMG Population Report just a small handful are Replacements like the example offered here on your screen or before you in your catalog. This is no doubt a scarce opportunity and one seen only sparingly compared to the bulk of generic examples that represent this iconic design. Should you wish to represent this iconic design in your own collection you could do no wrong with this example which stands firmly above most of its peers in a numismatic context.

$3,000-$5,000

From the Hararn Family Collection.

An Uncommon Example of a Popular Design

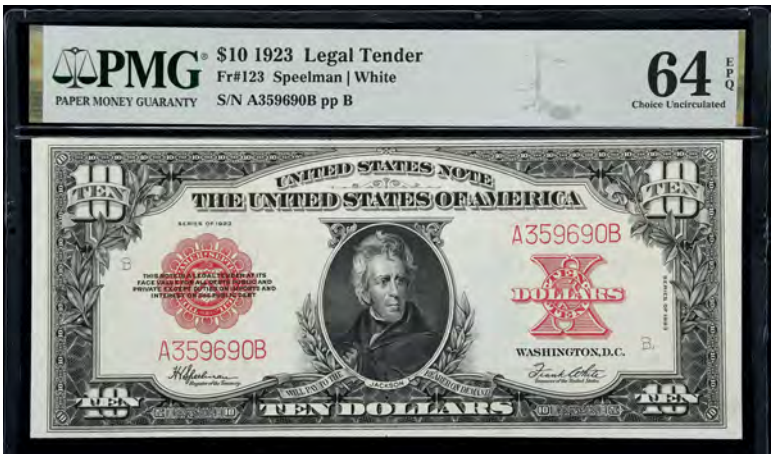


22193

Fr. 123. 1923 $10 Legal Tender Note. PCGS Banknote Gem Uncirculated 65 PPQ. Often a object of popularity and demand among collectors. It should come as no surprise as to why this design ranked as #46 in *100 Greatest American Currency Notes* by Q. David Bowers and David M. Sundman. From the relatively small number of notes that were issued in the 1920s to the distinctive nature of the design that evokes associations with the Art-Deco aesthetic of the period one would be remiss not to state that they would like to own an example of this design for themselves. Known simply as the Poker Chip; the reasoning for this moniker has nothing to do with the face design which is fairly typical of the period, but rather the back design that was a product of the slow march towards simplicity and standardization. Anchored by a pair of large rounded "10" denomination counters seen at opposite ends of a arrangement dominated by "10 DOLLARS" laid atop a starburst-like pattern the reasoning behind this catchy name is clearly stated through a mere visual expression and defies the need for additional context regaled in detail by the specialist. Further consider the fact that this specimen stands far and above most of its surviving peers one would be hard-pressed to overlook the superior qualities that define this specimen and the interest that will undoubtedly accompany it across the auction block.

$12,500-$17,500

A Tantalizing $10 Poker Chip



22194

Fr. 123. 1923 $10 Legal Tender Note. PMG Choice Uncirculated 64 EPQ. By far one of the most attractive designs of the 1920s. This design accounts for position #46 in *100 Greatest American Currency Notes* by Q. David Bowers and David M. Sundman and reflects a period of great change at both the Treasury Department and the Bureau of Engraving & Printing. Issued when much thought was given to standardized and streamlined designs. One of just 696,000 individual notes issued; the Series of 1923 $10 Legal Tender Note has its roots in the mid 1920s and is something of an oddity compared to its peers owing to the limited nature of its issue which was the result of an effort to streamline the amount of types and designs in circulation. Yet one can be thankful that these notes made it to circulation as the design is a striking one magnified by the bright red Treasury overprint and a multitude of short-lived design elements. Further consider the fact that this specimen has been assigned a grade of Choice Uncirculated 64 EPQ by the likes of PMG and one will swiftly recognize why the Poker Chip has been a perennial favorite of collectors. The portrait of Andrew Jackson strikes at the familiar, but the back design despite its relative simplicity cuts a fine impression in the mind of the beholder owing to its distinctive arrangement. Anchored by a pair of large rounded denomination counters at both ends, a pair of large rounded "10" denomination counters evocative of the Art-Deco aesthetic that took root in the 1920s may be observed at each end. These counters act to frame "10 DOLLARS" laid atop top the starburst-like pattern displayed prominently at center and serves to round out the focal point of the back design. Together these elements account for one of the most iconic designs of the period that is well-represented by this example which comes tantalizingly close to the grade of Gem Uncirculated and is sure to see its share of bids from interested parties.

$10,000-$15,000

From the Hararn Family Collection.

22195

Fr. 124. 1862 $20 Legal Tender Note. PMG Very Fine 25. An evenly circulated example of an inspiring design first put into circulation during the early months of the American Civil War as a Demand Note. This particular specimen comes from an early issue of Legal Tender Notes owing to the wording of the Legal Tender clause and obligation on the back. Known as the First Obligation in numismatic sources; this wording would be dropped on the subsequent Second Obligation that deleted the mention of being able to redeem these notes in government bonds at face value and instead went with a vaguer obligation. Most First Obligation Legal Tender Notes were culled from circulation in 1863 when a deadline was finally set for the redeemability of First Obligation notes into government bonds. Notes like this one were subsequently retired and destroyed in large quantities and left few for the benefit of collectors in the present. Barely more than a 100 First Obligation $20s are available today with most specimens falling below this one with regards to grade level or the victim of comments in the vein of "Tears" or "Repairs." A few pinholes may otherwise be noticed on this example, but when held against the rarity of comparable offerings this is simply immaterial and ripe to be overlooked by bidders.

$4,000-$6,000

From the Hararn Family Collection.

Exceptionally Eye Appealing Second Obligation $20 Legal Tender Note

Rarely Offered at this Grade Level

22196

Fr. 126b. 1863 $20 Legal Tender Note. PMG Choice Uncirculated 64. Representative of a design often found in the company of impairments such as "Minor Repairs" or "Splits," this specimen is anything but your typical $20 Legal Tender Note issued during the 1860s. Nothing short of a sight to behold and one reflective of an uncommon level of quality seen on those relative few that are offered at auction. This design is certainly one of the most distinctive of the 1860s and comes with no shortage of attractive design elements. Anchored by a depiction of an armed *Columbia* standing athwart of the United States Capitol Building; this vignette is by no means the most distinctive element of this composition. A pair of cycloidal protectors executed in vivid shade of green may be observed to the left and right of *Columbia* and serve to offer a fine contrast against the balance of engraved and overprinted design elements and harkens to other contemporary designs that made liberal use of similar design elements. A pair of end panels emblazoned "TWENTY DOLLARS" may be observed at left and right along the margins in a similar shade of green favored by other elements of the design. On the verso between a pair of fairly simplistic geometric arrangements overlaid with "20" stands the Legal Tender clause. This particular clause is known as the "Second Obligation" and refers to the fact that the Legal Tender Notes lost their guaranteed convertibility into 5-20 6% bonds under the provisions of the Act of July 11, 1862. That distinction would be reflected by the modified Legal Tender clause which states "RECEIVABLE IN PAYMENT OF ALL LOANS MADE TO THE UNITED STATES" and would again be modified with the introduction of the Series of 1869. Historical context notwithstanding; this is no doubt a premium example of a design often found towards the lower ends of the grading spectrum and one that should rightfully drive a premium bid.

$20,000-$30,000

A Remarkable and Lightly Handled Fr. 126b $20 Legal Tender Note

Seldom Offered at this Grade Level

22197

Fr. 126b. 1863 $20 Legal Tender Note. PCGS Currency Choice About New 58 PPQ. When one seeks to represent this Friedberg Number in their own collection they must first contend with the mass of unsightly examples encountered with impairments and often evidence of prolonged circulation. Yet this example is nothing short of an exception to that rule and such a note is one that is sparingly seen at auction. Assigned a grade of Choice About New 58 PPQ by the likes of PCGS Currency this example shows light handling consistent with circulation while the elements that compose the design remain as vibrant and complex as the day this note was printed close to over 160 years ago. From the depiction of Columbia seen with sword and shield drawn with the United States Capitol Building in the background at center to the cycloidal embellishments seen at opposite ends of the centermost vignette every aspect of this note harkens to a lost aesthetic that calls to mind the Obsoletes issued by a multitude of state-chartered and private banks until the late 1860s. Additional embellishments such as the large "20" denomination counters at left and right further speak to what was once considered the apogee of anti-counterfeiting methods before developments later pioneered by the Wilcox Company and Crane Paper Company came about in the late 1860s and early 1880s. This item is nothing short of a masterwork of the period and one that cannot be put into words with the utmost ease thanks to the uncommon nature of the grade assigned. All that can be said is that a premium bid will be warranted in an effort to secure it once it crosses the auction block.

$10,000-$15,000

From the Hararn Family Collection.

A Gorgeous Rainbow $20 Legal Tender Note Destined to be a Favorite

A Technical Tour de Force from Over 150 Years Ago

22198

Fr. 127. 1869 $20 Legal Tender Note. PCGS Banknote Gem Uncirculated 66 PPQ. Indeed a testament to a superb expression of quality and eye appeal. This is not just another $20 Legal Tender Note issued under the Series of 1869, but a survivor of uncommon quality that serves to demonstrate and showcase the attractive qualities of this series and denomination that provided the aesthetic basis for a long-lived design that became progressively less striking over subsequent iterations. Featuring the likes of Alexander Hamilton opposite the likes of a helmeted *Columbia* who is seen wielding a sword and shield, this design is no doubt laden with symbolic associations like most compositions of the period, but this is not what sets this composition apart from its peers. Instead, the distinctive color endemic to the Series of 1869 serves to help set this piece apart. Uncommon colors exemplified by vibrant and distinctive shades of red and blue, the impression this note leaves on the viewer is nothing short of remarkable and one hard to put into words. The pinkish-red hues endemic to the Treasury overprint and a smattering of design elements cuts a fine contrast against the uncommonly deep blue coloration that is rarely typical of the security paper provided by the Wilcox Company. The balance of the design on both the face and verso is finely accomplished and serves to demonstrate the skills of period engravers. No shortage of floral and geometric elements frame the composition on the face while the design encountered on the verso offers an almost mind-numbing spectacle that sees "20" repeated no less than 105 times along the inner and outer frames of the back design along with an abundance of complex geometric lathework. A large "XX" and "20" can be seen at opposite ends of the Legal Tender and anti-counterfeiting clauses and seemingly rounds out the composition on the verso which stands among the most distinctive of all Legal Tender Notes issued during the 1860s. Indeed such a composition is among recognizable ranks and has long been a staple of collectors. Further consider the remarkable nature of this specimen which comes from a tiny run of comparable notes and the historical context in which it circulated, it need not be elaborated further that this offering is a remarkable survivor that offers itself as a premium specimen bound to realize a strong bid. PCGS Banknote Pop 3/1 Finer.

$40,000-$60,000

From the Shores Collection Part I.

22199

Fr. 127. 1869 $20 Legal Tender Note. PMG Very Fine 20. By far one of the most attractive and colorful compositions of the period. The Series of 1869 $20 Legal Tender Note is certainly a sight to behold even at lowest ends of the grading spectrum and when held against its aesthetic descendants that were issued into the 1920s. Dominated by a large reddish-pink Treasury seal situated abreast of Hamilton's portrait along with like-colored serial number panels and ornamental flourishes these elements work in both contrast and concert with the blue-tinted streak endemic to the security paper produced and supplied by the Wilcox Company and all offer this piece a strong degree of eye appeal. The balance of the design by contrast is somewhat muted, but attractive nonetheless and best exemplified by the Egyptian-esque composition on the verso executed in a distinct shade of green. The "Tear Repair" mentioned by PMG can be observed along the bottom margin at left and terminates inside of "WASHINGTON" which is part of the lower portion of the guarantee block. Even so this piece is an attractive one with remarkable eye appeal reflective of other examples of this Friedberg Number graded in the upper echelons of the grading spectrum and should carry it to a firm and respectable realization. PMG comments "Tear Repair."

$4,000-$6,000

From the Hararn Family Collection.

A Beautiful $20 Legal Tender Note from the Late 1870s

22200

Fr. 129. 1878 $20 Legal Tender Note. PMG Gem Uncirculated 65 EPQ. Reflective of a hoard of notes that was allegedly sourced from some nameless bank. This Friedberg Number represents one that would otherwise be unseen at this grade level if weren't for the aforementioned discovery all those years ago. Eye appeal seldom encountered nor often matched is exemplified by crisp knife-like margins and a paper body riddled with uncommon originality even by the standards of other high-grade survivors of the period. Yet what truly shines about this specimen are the aesthetic qualities demonstrated by various elements. The pinkish-red hues of the Treasury overprint are nothing short of warm and provide a fine contrast against the balance of the design and simultaneously serve to reflect the aesthetic dictates of the period. By a similar measure, the blue coloration reflective of the process favored by the Wilcox Company in producing its patented security paper meant to frustrate counterfeits is particularly bold and evocative of the tropical waters of the Caribbean or South Pacific and serves to add another layer of contrast to this composition that is largely represented by its boring counterparts from the Series of 1880. This is by far a note that rightly earned its laurels from PMG and one that should garner much in the way of interest from bidders.

$7,000-$9,000

From the Hararn Family Collection.

22201

Fr. 135. 1880 $20 Legal Tender Note. PMG Gem Uncirculated 65 EPQ. A lovely example of a long-lived design type that has its roots in the 1860s. This particular specimen was produced at some point between 1887 and 1889 when the Rosecrans - Hyatt signature combination was current. This example represents one of two iterations for this short-lived signature combination. The other iteration (Fr. 136) offers a noted contrast compared to this specimen on account of the large spiked peach-red Treasury seal that replaced its smoothed counterpart first introduced in the mid 1880s. Yet even without the benefit of numismatic context, this is by far an attractive note that wears every trapping of the grade assigned by PMG with uncommon distinction. Bold colors endemic to the Treasury seal serve to grant this note a level of eye appeal lacking even on many Gem Uncirculated notes regardless of design or denomination. Anyone would be hard-pressed to locate a note on par with this one without waiting patiently for something like it to appear at auction.

$4,000-$6,000

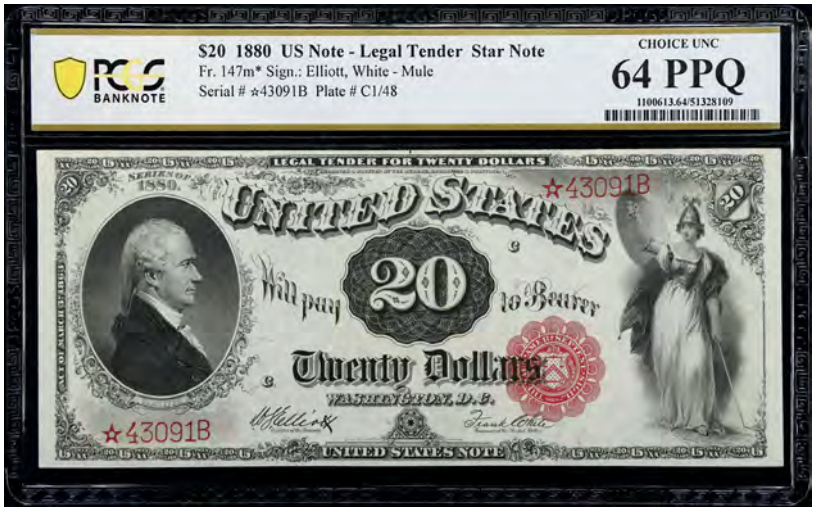
From the Hararn Family Collection.

22202

Fr. 135. 1880 $20 Legal Tender Note. PCGS Currency Gem New 65 PPQ. Burdened only with the qualities that any collector would rightly want from the notes in their collection. This $20 Legal Tender Note issued under the Series of 1880 is anything but the typical representative of a series date that would be issued through the 1920s. Featuring the short-lived Rosecrans - Hyatt signature combination that was current from 1887 to 1889 which is represented by just over 100 examples in the Track & Price census. This note also comes from near the top of the condition census with a small handful of betters that are infrequently offered at auction. Further assigned a grade of Gem New 65 PPQ by the likes of PCGS Currency; this note offers many premium qualities from bold colors exemplified by an unusual Treasury seal to uncommon crispiness reflected by knife-like margins that one would arguably be remiss to overlook in the face of these remarkable qualities. Should you be in the market for a $20 Legal Tender Note representative of this long-lived design, let this example be the one that finally satisfies that very goal.

$4,000-$6,000

Rarely Offered $20 Legal Tender Mule Replacement



22203

Fr. 147m★. 1880 $20 Legal Tender Star Note. Mule. PCGS Banknote Choice Uncirculated 64 PPQ. Issued during the 1920s and tracing an aesthetic lineage back to the late 1860s, the $20 Legal Tender Note issued under the Series of 1880 holds the distinction of being the longest lived series date in the numismatic canon with regards to this specific denomination. Representative of the final signature combination to be used for this type and denomination. The Elliott - Burke signature combination is a common sight with over 1,500 known examples when accounting for both mules and non-mules. Between that figure; roughly 50 Replacements are recorded. The Fr. 147m records a total of 33 Replacements compared to 111 non-Replacements which is fairly substantial, but a figure that is nonetheless highly clustered towards the middle and bottom of the grading spectrum. Yet this note is an exception in every sense of the word. This is the finest recorded example at PCGS Banknote and rightly so and comes with no betters at that service and offers much to appeal to the viewer's eyes. Bold crimson-red inks define the Treasury overprint while the engraved design elements are boldly inked and detailed and serve to offer a contrast seldom seen on anything circulated. This is without a doubt a specimen fit for a fine collection and should rightly appeal to any number of collectors whether they collect by type or specialize in large size Replacements. PCGS Banknote Pop 1/None Finer.

$10,000-$15,000

From the Hararn Family Collection.

A Stunning Fr. 151 Rainbow Series of 1869 $50 Legal Tender Note

A Sublime and Colorful Rarity Ripe with Eye Appeal

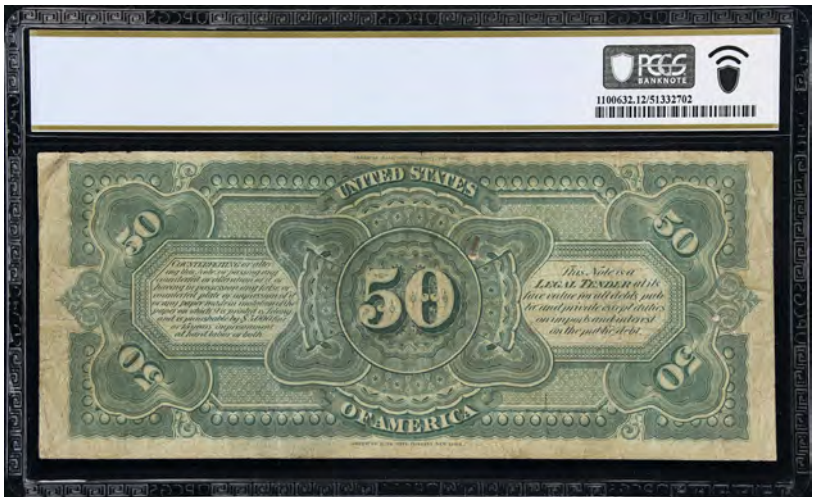
22204

Fr. 151. 1869 $50 Legal Tender Note. PMG Very Fine 30. Representative of a short-lived design that would be discontinued by way of necessity like the $500 Legal Tender Note issued under the Series of 1869. The $50 by like measure was counterfeited in quantity and considered dangerous by the authorities of the period. That distinction saw Series of 1869 $50s systemically withdrawn from circulation and retired as they were encountered by the Treasury Department and explains why examples of this design and denomination are as rare as they are in the present. Track & Price records a total of only 71 survivors that are largely clustered below the grade of Very Fine and often seen with evidence of a fairly prolonged stint in circulation. The specimen offered here stands in direct contrast to most of its surviving peers. Assigned a grade of Very Fine 30 by the likes of PMG with a comment for a "Tear Repair," this note offers a distinct level of eye appeal remarkable for a piece that spent time in circulation. From the abundance of silk fibers coexistent with the blue-stained portion of the security paper used to print this note to the level of detail endemic to the portrait of Senator Henry Clay at right. The vignette entitled *Return of Peace* at left, like the depiction of Clay is unique to this Friedberg Number and would not be used again on the Series of 1874 which featured the likes of Benjamin Franklin opposite a rather Amazonian depiction of *Columbia* seen with a sword and shield. Compared to its successor, *Return of Peace* is exceedingly detailed and offers much in the way of depth thanks to the background which shows a number of merchant ships that seemingly symbolize the return of prosperity that accompanies "Peace" and its welcomed return. By contrast, the verso is fairly plain in composition and typical of the period. An array of green hues bring life to a complex web of geometric design elements and intricate lathework that surprisingly failed to deter the machinations of counterfeiters. The "Tear Repair" mentioned by PMG is easy to overlook and avoids even a close examination unless you specifically know where to look. Overall, the eye appeal this piece offers for the grade is quite remarkable and hard to discount. Vivid color uncommon even among most representatives of this series is noticed with ease while crisp detail is retained and should rightly draw eyes to this note when it crosses the auction block. PMG comments "Tear Repair."

$60,000-$80,000

From the Shores Collection Part I.

An Attractive and Wholesome Fr. 151 Series of 1869 $50 Legal Tender Note



22205

Fr. 151. 1869 $50 Legal Tender Note. PCGS Banknote Fine 12. Representative of a short-lived design that owes its end to dangerous counterfeits that entered circulation in the 1870s. The Series of 1869 $50 Legal Tender Note is certainly one of the most distinctive and arguably attractive designs that came into being with the Series of 1869. Time and again, it has been mentioned or implicitly stated by many collectors that owning an example of this series and denomination has long been a goal of their collecting aims. However, the number of examples available does one no favors with the level of demand that follows this short-lived design. Out of the 71 pieces recorded by Track & Price many are clustered towards the middle of the grading spectrum while offerings towards the bottom are often unsightly as illustrated by a recent auction appearance graded Good 6 Details by PCGS Banknote that sold for $7,800 in January. By contrast, this example has everything a collector could want from the grade assigned. Rich colors are retained while the totality of the design along with the margins are honest in the face of prolonged circulation. A small smattering of pinholes may be observed at left as part of the vignette *Return of Peace*, but are wholly immaterial compared to the lack of specimens like this one at this grade level. Chances are this should be an opportunity for someone who has long sought an example for themselves and should garner much interest for this note from bidders.

$12,500-$17,500

From the Hararn Family Collection.

Rare Series of 1878 $50 Legal Tender Note

22206

Fr. 154. 1878 $50 Legal Tender Note. PMG Choice Fine 15. A rare denomination for the type and one that is seldom ever "affordable" thanks to the overall rarity of $50 Legal Tender Notes at this grade level. This piece has been assigned a grade of Choice Fine 15 by the likes of PMG and offers testament to the uncommon life which befell a note that should have only seen an unremarkable life inside a bank vault. Featuring a portrait of Benjamin Franklin adapted from the Duplessis Portrait. Franklin can be seen amidst a tapestry of rich engraved detail and overprinted pinkish-red floral elements typical of the period while an almost Amazonian depiction of Columbia wearing a crown emblazoned "E PLURIBUS UNUM" leaning against a richly adorned shield can be seen at right. The very nature of this design is one of awe prompted by rarity as only 20 pieces are recorded by the likes of Track & Price with only a handful of scattered auction appearances going back over recent decades. No doubt this note represents an opportunity for the enterprising collector who seeks to build an unusually complex set built upon a foundation of rarity.

$5,000-$7,000

From the Hararn Family Collection.

One of a Small Handful of Examples Available to Collectors

22207

Fr. 155. 1880 $50 Legal Tender Note. PCGS Banknote Very Fine 20. Even in the face of circulation this note represents a rare opportunity to acquire something seldom ever offered. This Friedberg Number records a total of 10 examples in Track & Price; we know at least two are held in the institutional collections of the Federal Reserve Banks of New York and San Francisco which leaves at most seven examples theoretically available to collectors. Offerings are nonetheless scarce as one could expect. Between 2015 and the present only a handful of offerings at auction can be conclusively traced. We last offered an example (Z1255) of this Friedberg Number in our August 2024 Global Showcase Auction as Lot 21102 which realized $43,200 and was the finest example recorded in the PMG Population Report. This example even though its grade can be considered more "typical," it should be said that one would be remiss not to consider the rarity this note represents and the nature of this opportunity at auction. PCGS Banknote Pop 1/None Finer.

$8,000-$12,000

From the Hararn Family Collection.

A Handsome Fr. 161 $50 Legal Tender Note

22208

Fr. 161. 1880 $50 Legal Tender Note. PCGS Banknote Choice Uncirculated 64 PPQ. From 1880 and down through the 1920s; the Series of 1880 was a ubiquitous sight in circulation when it came to Legal Tender Notes. Yet that figure was and continues to be skewed towards smaller denominations and $20s issued during the 1910s and 1920s. The $50 and $100 denominations by comparison are anything but common and seen with infrequency even at the best of times. Such a distinction can be explained by the fact that many Legal Tender Notes of this denomination were held by banks or similar institutions and thus unlikely to see actual circulation. For example, there are 67 pieces recorded for this Friedberg Number by the likes of Track & Price. The majority of that figure comes from a run of notes that lead with 448 as part of the serial number while only a small handful of specimens are recorded that have truly experienced circulation. Representative of most of its peers, the eye appeal of this item is utterly superb and best illustrated by the portrait of Benjamin Franklin and the Amazonian depiction of Liberty or "America" seen at right along the margin while many diverse shades of green are demonstrated by the island-like nature of the back design. No doubt these qualities are seldom encountered on any note regardless of denomination and will rightly be reflected at auction. PCGS Banknote Pop 1/2 Finer.

$15,000-$25,000

22209

Fr. 162. 1880 $50 Legal Tender Note. PCGS Banknote Very Fine 30 PPQ. Seldom encountered compared to their peers representative of lower denominations. Legal Tender Notes of the $50 denomination are a scarce sight regardless of signature combination. The Tillman - Morgan signature combination for instance accounts for a total of 26 pieces in the Track & Price census with two of those notes held entombed in the collection of the Federal Reserve Bank of San Francisco. Most of those cannot hope to match this particular note in terms of grade and eye appeal as this piece is eclipsed by only two peers at PCGS Banknote where it stands as the only example to earn the seldom applied PPQ designation for "Premium Paper Quality." This will be only the third time that an example of this Friedberg Number with an added designation for originality has been offered at auction since 2013 and offers the quality-focused collector a rare opportunity not to be taken in the absence of careful consideration. Noted for "Premium Paper Quality" by PCGS Banknote.

$5,000-$7,000

From the Hararn Family Collection.

A Sublime Expression of Color & Eye Appeal

A Seldom Traded Friedberg Number

Lot 22210

22210

Fr. 168. 1869 $100 Legal Tender Note. PMG Choice Extremely Fine 45. By far one of the most attractive examples of this prohibitively rare Friedberg Number available to collectors. This is not just another Legal Tender Note issued under the Series of 1869, but one of a handful of surviving $100s issued under that series and one of the finest among the ranks of known survivors. Featuring a portrait of Abraham Lincoln who had been slain less than a decade prior, Lincoln's portrait is seen opposite a vignette vaguely entitled *Reconstruction*. The aforementioned vignette centers around a female allegorical figure representative of an idealized vision of post-war recovery while a rounded pergola can be seen in the background. A rotund cherub can be seen in the foreground and is seen holding a scroll emblazoned with plans for the pergola in the background which appears incomplete when compared to the domed structure that the scroll details. The balance of the design is complemented by various adornments and embellishments typical of the period. A small ovoid vignette of *Liberty* wearing a Phrygian Cap can be seen between the engraved signatures of Allison and Spinner while the blue streak reflective of security paper produced and furnished by the Wilcox Company is particularly bold in its coloration even compared to most examples regardless of denomination issued under the Series of 1869. By like measure, the verso offers a short-lived composition that bears a slight resemblance to the "bow tie" composition encountered on $2 Silver Certificates issued under the Series of 1891. Two large "100" denomination counters laid upon a pair of geometric adornments are seen at left and right while the Legal Tender clause and anti-counterfeiting language can be observed at center inside a circular adornment placed between "UNITED STATES OF AMERICA." The balance of that composition is accomplished from a series of geometric adornments similar to the ones used for the "100" denomination counters at left and right. Composition aside, this note traces a fairly remarkable history back to the early 1970s when it was first realized $3,100 in May 1971 as part of the personal collection of William P. Donlon who holds the distinction of being one of the pioneering personalities in the hobby and attending all seven sessions of Bluestone's auction of the Albert A. Grinnell holdings in the 1940s. In 1998 it sold for $44,000 and again in 2006 where it brought $126,500. Most recently it brought $138,000 in February 2012 and has remained off the market until now where it stands among an incredibly limited number of survivors. Track & Price records just 27 examples of this Friedberg Number out of an original issue of 364,000 pieces. Of that figure six are contained within institutional collections while most known examples are clustered below the grade of Extremely Fine with a tiny number of outliers such as the Gem Uncirculated example (W266227) we sold in March 2020 as part of the D. Brent Pogue Collection (Lot 6064) for $312,000. Even compared to the Pogue specimen, this piece is incredibly attractive for something that spent time in commerce owing to uncommon eye appeal even for the grade assigned that should rightly see it become a centerpiece even among the ranks of a truly elite collection.

$150,000-$250,000

From the Shores Collection Part I.

A Seldom Offered Friedberg Number for a Rare Type and Denomination

One of a Small Handful of Known Survivors

22211

Fr. 174. 1880 $100 Legal Tender Note. PMG Very Fine 25. Seldom encountered even amongst the offerings of auction houses and established dealers. Any large size $100 Legal Tender Note is bound to be a sight to behold. Featuring the Rosecrans - Jordan signature combination that was current from 1885 to 1887; this note is one of 17 survivors enumerated by Track & Price and one of 11 examples available to collectors as the remaining six are held within the confines of various institutional collections. This evenly circulated piece manages to offer much in the way of eye appeal with only a single comment for "Minor Repairs" that are quite limited in scope and severity with the lower right corner tip showing signs of being reconstructed while the engraved portion of the design remains unaffected. The Treasury overprint is particularly attractive and offers a fine contrast that is magnified by the smoothed Treasury seal that was used only briefly during the 1880s. By a similar measure, the rightmost vignette vaguely entitled *Reconstruction* retains much in the way of detail and offers a somewhat optimistic view of Reconstruction that was arguably botched by Lincoln's successor Andrew Johnson who frequently clashed with those who sought a more aggressive policy towards Reconstruction. Such a contrast is exemplified by the choice of Lincoln's portrait at left and accounts for the first post-mortem depiction of Lincoln. Engraved and adapted from a photograph taken by Anthony Berger in 1864, this depiction of Lincoln is carried on through to the present with $5 Federal Reserve Note and accounts for a ubiquitous sight in circulation. Lincoln's portrait is further countered by an intricate arrangement on the verso defined by a quartet of counters and a similar arrangement seen between "UNITED STATES" and "OF AMERICA" along the top and bottom margins. The imprint of the Bureau of Engraving & Printing can further be seen along the bottom margin along with various counters and decorative embellishments. In any case, such distinctions are immaterial when held against the rarity of this item which should see this piece to a realization reflective of that status. PMG comments "Minor Repairs."

$20,000-$30,000

From the Hararn Family Collection.

Compound Interest Treasury Notes

Scarce $10 Compound Interest Treasury Note

22212

Fr. 190b. 1864 $10 Compound Interest Treasury Note. PMG Fine 12 Net. Repaired. Born amidst the carnage of the American Civil War this note owes its existence to sheer necessity and offers testament to a critical period in the history of the United States. Compound Interest Treasury Notes like this one replaced earlier Interest Bearing notes which bore 5% interest. By contrast, Compound Interest Treasury Note bore 6% interest and compounded twice per year for a total three years. These notes were popular with bankers and investors, but according to Nicholas J. Bruyer in his book *U.S. Treasury Notes 1812 - 1865: An Illustrated History* many found their way to supplement Army payrolls which amounted to an estimated $60 million around when William P. Fessenden assumed office in July 1864. By 1865 shortly after the conflict had ended, Compound Interest Treasury Notes were trading at a premium with examples bearing interest dates of October 1864 (or earlier) trading at premiums of up to 2-1/2%. This piece nonetheless managed to escape a fate typical of most of its contemporaries. Whether it was forgotten or deliberately saved remains a mystery. Yet despite the circumstances which have shaped the existence of this note it remains an exceedingly scarce relic of a pivotal juncture in American history and one sure to please the collector who has long sought an example of this type for themselves. PMG comments "Repaired."

$3,000-$5,000

From the Hararn Family Collection.

Impressive Fr. 191a $20 Compound Interest Treasury Note

Burdened with Excellent Eye Appeal

22213

Fr. 191a. 1864-65 $20 Compound Interest Treasury Note. PMG Very Fine 30. Exceedingly rare with just a small handful of survivors recorded. The survival of any Compound Interest Treasury Note is nothing short of a miracle as most found their way to redemption. Today a total of 64 pieces are recorded for this Friedberg Number with seven held in institutional collections such as the Smithsonian Institution or the Federal Reserve Bank of Richmond. As for the history behind this note; notes like this one were the brainchild of Treasury Secretary Salmon P. Chase whose own interpretation of the act of March 3, 1863 provided for the basis of their introduction. Most would be paid to fulfill outstanding Union Army payrolls and leaves one to imagine this example being paid out to some cold and tired Union soldier serving along the frontlines in Virginia in the winter of 1864 or during the early months of 1865. By the summer of 1865 notes like this one were being culled from circulation. Per Nicholas Bruyer in his book *U.S. Treasury Notes 1812 - 1865: An Illustrated History* notes featuring overprinted interest start dates of October 1864 or earlier were trading at premiums of up to 2 1/2% depending on the date and were actively hoarded and sought by commercial interests. Subsequent issues would be issued with start dates as late as October 1865 and would gradually be culled from circulation in the following years leaving Compound Interest Treasury Notes as one of the many numismatic legacies of the conflict. By any measure this specimen is a handsome one that shows evidence of only even albeit moderate circulation. Much detail is retained by the vignettes *Victory* and *Mortar Firing* while the portrait of Lincoln at right shows some slight differences compared to the one seen on contemporary $10 Legal Tender Notes. A pair of religious mottoes can be seen to the left and right of the engraved signatures of Colby and Spinner. The phrase "GOD AND OUT RIGHT" may be seen at left while the phrase "IN GOD IS OUR TRUST" may be seen at right. Interestingly enough one of the same religious mottoes was omitted from the $100 Compound Interest Treasury Note as part of the vignette *The Guardian* despite being plainly featured on the one-year $100 notes that had been issued previously. A single comment has been applied by PMG stating that this piece has been "Repaired," but the repairs in question are exceedingly difficult to detect and easy to overlook. For the purpose of clarity; these repairs seem to be confined to the top margin and are quite limited in scope and fail to detract from what is no doubt a major rarity and one issued amidst a critical juncture in the history of the United States. PMG comments "Repaired."

$20,000-$30,000

From the Hararn Family Collection.

A Relic of Finance from the American Civil War

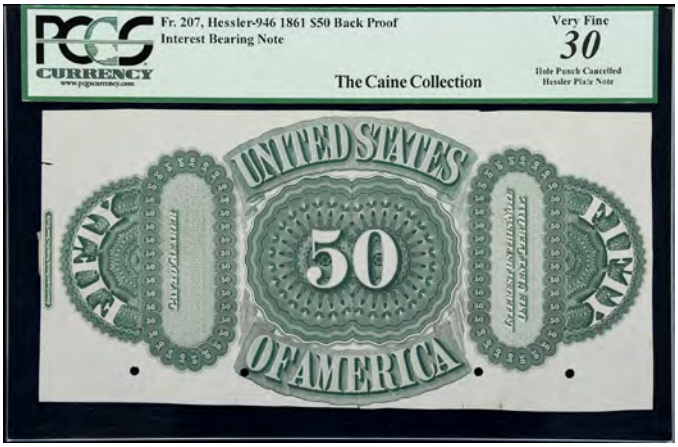
22214

Fr. 197a. 1863 $20 Interest Bearing Note. PCGS Banknote Choice Fine 15 Details. Edge and Internal Repairs, Small Edge Splits. Issued amidst the economic peculiarities of the American Civil War and ever-increasing casualties on the battlefield. Notes like this one were not necessarily a new concept, but one that had not yet come to represent small denominations such as the $10 and $20. Traditional narratives like those stated by book after book state that many were bought by investors and speculators at a discount. Yet this narrative is flat out incorrect and woefully out of step with recent scholarship. Per Nicholas J. Bruyer's book *U.S. Treasury Notes 1812 - 1865: An Illustrated History* many went to pay Union troops and into the cashboxes of paymasters throughout the Army. Notes like this were paid out alongside early National Bank Notes and offered a convenient means of savings for soldiers and their families who no doubt felt the effects of infrequent pay. Moreover, National Banks advertised One-Year 5% Interest Bearing Notes and offered them at face value in exchange for generic Legal Tender Notes along with their Two-Year 5% counterparts starting in February 1864. One such advertisement attributable to the Second National Bank of Wilkes Barre (Charter# 104) is depicted on Page 199 of the Bruyer text. These are nonetheless rare items in the present with roughly 25 examples of this Friedberg Number outstanding. This distinction is met with the unusual nature of the back design which stands as one of the most unusual of the period. An unusual rhomboid composition seen displaying the legal tender clause at center with the anti-counterfeiting warning below is impossible to miss and does well to catch the attention of one's eye. A line of denomination counters arranged 20-XX-20-XX is seen between the aforementioned clauses with a large XX denomination counter underprinted beneath. Such a composition would be dropped with the issue of the $20 Compound Interest Treasury Note and likely explains why it took until July 1864 to release them into circulation. This is indeed a survivor in the truest sense of the word as most survivors have seen much in the way of circulation. Yet should you seek to represent a historically significant instrument of finance that is directly linked to one of the most important conflicts in American history this is your chance to finally claim one at auction. PCGS Banknote comments "Edge and Internal Repairs, Small Edge Splits."

$12,500-$17,500

From the Hararn Family Collection.

1861 $50 Interest Bearing Note Back Proof



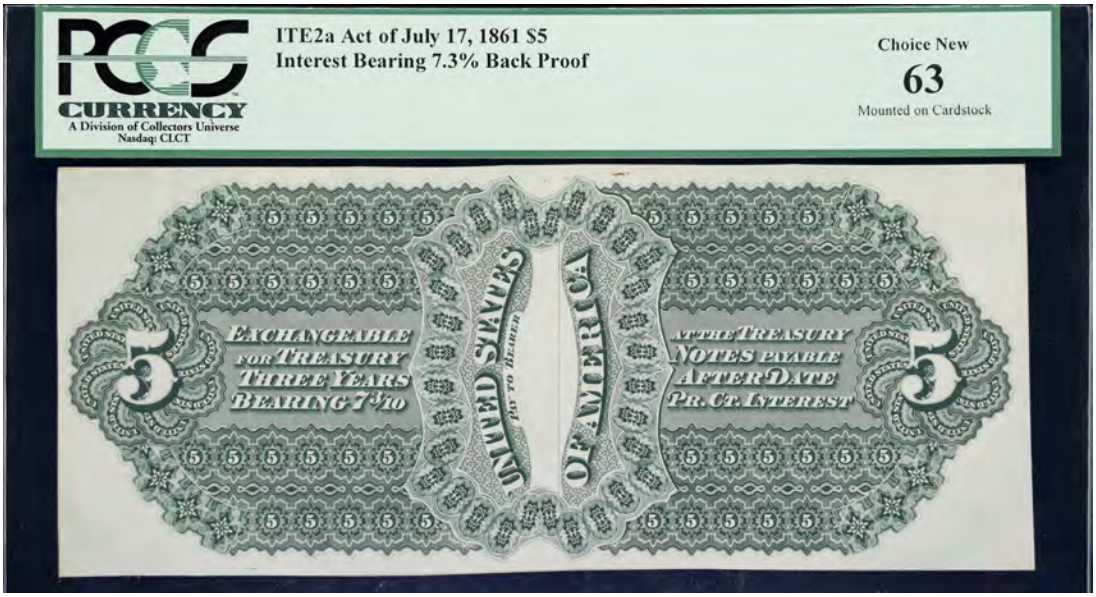
22215

Fr. 207. 1861 $50 Interest Bearing Note. PCGS Currency Very Fine 30. Back Proof. Hessler-946. The Hessler Plate Note. India paper only. Another well pedigreed back proof of this highly rare three year design. Large outlined 50 counter at center with encompassing UNITED STATES OF AMERICA. Vertical PAY TO THE BEARER in field at left and INTEREST ON THIS NOTE, ONE CENT PER DAY vertically at right. Hessler lists just three known for this back proof with this piece showing just four punch cancels and the other pair both exhibiting six at the lower border. PCGS Currency mentions "Small Edge Splits and Tears; Hinge on Back," in the comments section of the holder. Regardless of these arguably minor faults; this is a rare proof reflective of a design that never progressed beyond a mere concept despite being authorized by Congress via the Act of July 17, 1861.

$2,000-$3,000

Extremely Rare 3.65% $5 Interest Bearing Note Face & Back Proofs

First Pairing Offered in Over 30 Years



Lot 22216

22216

Lot of (2) ITE2 & ITE2a. Act of July 17, 1861 $5 Interest Bearing Note. PCGS Currency 63 & Gem New 65. Front & Back Proofs. An exceedingly rare and historically significant pairing that represents an offering three decades in the making. We previously offered a Back Proof graded About New 50 by PCGS Currency and pedigreed to the Caine Collection as Lot 21087 in our Spring 2024 Showcase Auction for $5,670 while the pairing mentioned in the subtitle was sold in a 1991 Nasca sale for $7,700 just after the Face Proof first came to Hessler's attention in December 1990. The circumstances behind the discovery of the Face Proof offered here is told in Gene Hessler's article in *Paper Money* "Notes That Might Have Been a Sequel" and makes for quite the informative read. Context aside, whether this pairing meets or exceeds our estimate is anyone's guess, but the truth remains that this pairing is as significant as it is historic within the wider context of the American Civil War and the monetary costs that conflict incurred. Prepared under the provisions of the Act of July 17, 1861, the act authorized one-year Interest Bearing Note of $5 and less than $50 that bore 3.65% interest. Per Nicholas J. Bruyer's book *U.S. Treasury Notes 1812 - 1865: An Illustrated History*, these notes were authorized to be exchanged for coin while redeemed notes could be re-issued until January 1, 1863. Yet as history would have it the 3.65% Interest Bearing Notes authorized by the Act of July 17, 1861 were only a concept that would be swiftly consigned to the dustbin of history and attested to by only a handful of proofs like the examples offered here which are plated on page 63 of Gene Hessler's book *U.S. Essay, Proof and Specimen Notes*. By contrast, the Demand Notes that were authorized under the same legislative package and redeemable in coin "on demand" became a reality and saw widespread circulation in commerce before changing circumstances prompted the suspension of specie payments on December 29, 1861.

These proofs further feature a rather attractive composition that bears a strong similarity to both the Obsolete issues of the period and the Demand Notes which found their way to commerce. A portrait of Treasury Secretary, Founding Father, and diplomat Albert Gallatin can be observed at left below the leftmost denomination "5" denomination counter while "ACT OF JULY, 17TH 1861 is arrayed above in bold block-like letters plainly emphasizing the legislation which authorized this issue. To Gallatin's right, a large green roughly oval geometric adornment anchored by a numerical "5" can be seen below "UNITED STATES" and is underlaid beneath the guarantee which plainly states the rate of interest. At right along the rightmost margin a vignette of a Bald Eagle similar to that used on the $50 Interest Bearing Note can be seen below a denomination counter identical to the one at left. A total of six POCs can be observed above the signature panels while the design itself is empaneled by an ornate border consisting of four small "5" denomination counters in each corner while various clauses explaining redeemability can be found along each margin. The back proof by contrast makes ample use of geometric elements and arrangements. At left and right a "5" can be observed atop a cycloidal arrangement of geometric flourishes that each read "United States." The balance of the design consists of a significant number of "5s" contained within geometric roundels. At center a floral-like arrangement of geometric elements encases "UNITED STATES OF AMERICA" the wording of which is arranged vertically along with "PAY TO BEARER." Additional information explaining redeemability can be found on the back in two panels separated by the centermost floral-like adornment.

Nothing short of a magnificent and monumental opportunity for the astute student of early Federal Proofs or the collector specializing in the financial instruments issued by the necessity of the American Civil War. PCGS Currency comments "Hole Punch Cancelled & Mounted" on the Face Proof, and "Mounted on Cardstock" for the Back Proof.

$15,000-$25,000

Refunding Certificates

Scarce and Original $10 Refunding Certificate

22217

Fr. 214. 1879 $10 Refunding Certificate. PMG Choice Extremely Fine 45 EPQ. A rarity from the end of the 1870s. Refunding Certificates are certainly unusual owing to their inclusion in the Friedberg text and various subsequent publications. These were effectively bonds that could theoretically be circulated. When introduced these were sold by local post offices and thought to represent a sum of money that could be put aside by the average person as an investment. Whether these actually circulated as money is open to debate, but one that reflects a distinct possibility owing to the diverse range of grades reflected by most surviving specimens. Refunding Certificates eventually had their interest capped by Congress in 1907 and their value set by statute at $21.30. Most were redeemed in turn by individuals eager to cash in on their accrued interest and as a result few survived. This is by far a superior specimen compared to the one that sold earlier this year for $4,320 and should see a bid reflective of that distinction on the auction block.

$6,000-$8,000

From the Hararn Family Collection.

Silver Certificates

Bright Gem 1886 $1 Martha

22218

Fr. 216. 1886 $1 Silver Certificate. PMG Gem Uncirculated 65 EPQ. Representative of the second Friedberg Number to represent this short-lived series date that would be replaced with the Series of 1891. This note is one of only eight examples recorded at this assigned grade per the PMG Population Report and comes surpassed by only a single specimen recorded at PMG Gem Uncirculated 66 EPQ. Even frame-like centering seen amidst the company of uncommon crispiness and exceptional colors serve to confirm the sentiment of the PMG and the grade they applied. By like measure, the back design is worthy of adulation thanks to an array of vivid green inks exemplified by a subtle gradient that fails to underscore the fact that this note was printed at some point between 1887 and 1889. These very qualities are nothing short of remarkable and serve to uphold this specimen far and above the balance of its surviving peers and should portend a strong realization for what is bound to a trophy for whomever places the winning bid. PMG Pop 8/1 Finer.

$6,000-$8,000

From the Hararn Family Collection.

22219

Fr. 217. 1886 $1 Silver Certificate. PCGS Banknote About Uncirculated 50. Lightly handled and barely circulated, this note stands in direct contrast to most known examples of this design. Bold colors and uncommon eye appeal offer more than one would could to get from a mid-grade specimen while the reasoning for the grade assigned is arguably quite difficult to ascertain even under close examination. Instead, one cannot hope not to find themselves enthralled by some of the aforementioned elements that are brought to form by various richly detailed geometric embellishments and the contrasting nature of the bi-colored Treasury overprint. This is by far an excellent example of the grade assigned and one that should rightly attract bids.

$1,000-$1,500

From the Hararn Family Collection.

Gem Uncirculated Fr. 219 Series of 1886 $1 Silver Certificate

22220

Fr. 219. 1886 $1 Silver Certificate. PMG Gem Uncirculated 66 EPQ. Representative of a denomination that would prove to be a ubiquitous sight in commerce through the early 1960s. The Series of 1886 is the direct ancestor of the $1 Silver Certificates issued under the Series of 1957B and every other series that came between. Authorized under the Act of August 4, 1886 this series (and type) owes its existence to powerful political interests that forced the Bland-Allison Act upon the United States which required to striking of millions of silver dollars on a monthly basis. In an effort to circulate the silver that accumulated in Treasury vaults, Congress authorized the production of small-denomination certificates like this one which could be exchanged for stockpiled silver in an effort to decrease supplies, but this proved futile as the public rarely ever redeemed their Silver Certificates for coin frustrating the government. Nevertheless these early Silver Certificates enjoyed widespread acceptance in circulation to the point that early demand saw the Treasury unable to furnish more than $80,000 worth of the $1 denomination on a daily basis per Lee Lofthus in his article "Series of 1886 Silver Dollar Back $5 Silver Certificates" in *Paper Money* the official publication of the Society of Paper Money Collectors. Context aside this a remarkable example of the series and denomination. The grade assigned by PMG is nothing short of impressive while the color endemic to various elements of the design is nothing short of sublime reflection of a high standard that has long been lost and should once again demonstrate why this series has been a favored staple of collectors.

$10,000-$15,000

From the Shores Collection Part I.

22221

Fr. 219. 1886 $1 Silver Certificate. PCGS Banknote About Uncirculated 50. A lovely representative of a popular design largely represented by notes at the lowest ends of the grading spectrum. This particular design features a portrait of First Lady Martha Washington at left adapted from a painting by an unknown artist who adapted an earlier work executed by Gilbert Stuart who had painted Martha and George from life in the late 1790s. Washington is seen opposite a large reddish-brown overprinted Treasury seal and stands featured amidst a plethora of engraved design elements best exemplified by the almost psychedelic composition on the verso which comes accomplished in a variety of green shades. Evidence of handling and light circulation is fairly hard to discern upon examination with a light fold that bisects the lower right corner detectable with the added aid of backlighting and likely accounts for the grade assigned by PCGS Banknote. Even so this note is an attractive one and will do well to represent this highly popular design that likewise showcases the prevailing aesthetic of the 1880s without sacrificing quality simply for the sake of thrift.

$2,000-$3,000

22222

Fr. 220. 1886 $1 Silver Certificate. PCGS Currency Gem New 65 PPQ. Spared a life of prolonged and harsh circulation like most small denomination Silver Certificates issued under the Series of 1886. This piece further represents a popular design preserved in an uncommon state of preservation as few comparable examples of this Friedberg Number can be found enumerated in sources like Track & Price and the PMG Population Report. This variety is also a bit scarcer than other Friedberg Numbers such as Fr. 217 and Fr. 219 and is among a small handful of comparable notes representing this entry across the major grading services. Very bright and utterly fresh with superb color and eye appeal befitting the grade assigned. This is a note that looks as if it only just rolled off the printing press and where words alone cannot describe the aesthetic and technical spectacle it represents.

$5,000-$7,000

From the Hararn Family Collection.

Rare Gem Uncirculated Fr. 221 Series of 1886 $1 Silver Certificate

A Major Rarity at this Grade Level

22223

Fr. 221. 1886 $1 Silver Certificate. PCGS Banknote Gem Uncirculated 65 PPQ. Representative of the final signature combination and overprint variety seen for the Series of 1886 with regards to the $1 denomination. The Rosecrans - Nebeker signature combination seen with the small red Treasury seal accounts for the rarest Friedberg Number for any $1 Silver Certificate issued under the Series of 1886 according to Track & Price with only 310 examples recorded across all grades. This example is surpassed only by a tiny handful of notes including a single specimen graded Superb Gem Uncirculated 67 EPQ by the likes of PMG and pedigreed to the Joel R. Anderson Collection. The Anderson example realized a record price when it sold in 2020 and 2007 and represents the finest a collector could hope to obtain. Even so offerings at this grade level are few and far between. A specimen encapsulated by PCGS Currency graded Gem New 65 PPQ was sold in April 2017 for $12,925 compared to a sizable number of Choice Uncirculated offerings found in auction catalogs from recent years. In short, the relation between the Gem Uncirculated grade and this Friedberg Number is something of a hard ceiling for collectors who have to contend with an extremely limited supply of notes at this grade level. To illustrate this is the only example graded by PCGS Banknote at the grade assigned and comes with no betters at that service while three betters are recorded by the PMG Population Report and helps underscore the infrequency of comparable offerings at auction. Even so this is a remarkable note in terms of both quality and eye appeal. The margins are crisp and even and serve to frame the veritable bounty of engraved design elements exemplified by Charles Burt's engraving of Martha Washington and the geometric elements on the verso accomplished in various albeit vivid lifelike shades of green. The eye appeal endemic to this piece is nothing short of magnificent and aptly reflects the grade assigned. Indeed this note has rightly earned the grade it was assigned by PCGS Banknote and that it will come to distinguish the holdings of whomever may place the winning bid. PCGS Banknote Pop 1/None Finer.

$5,000-$7,000

An Exceptional Superb Gem Uncirculated Example of a Popular Design

22224

Fr. 223. 1891 $1 Silver Certificate. PMG Superb Gem Uncirculated 67 EPQ. Seen with frequency thanks to a substantial population of circulated specimens. This particular Friedberg Number is nonetheless a rare sight at the highest ends of the grading spectrum. The PMG Population Report records just nine individual examples at this grade level with only a smattering of disconnected offerings at auction in recent years. Soon to offer bidders the chance to acquire something rarely ever offered. This example arguably boasts superior margins compared to the example (E64476595) that sold in January for $11,100 and offers a level of eye appeal similar to another example (E48843518) that sold in the same auction for $12,600. Boardwalk margins that look as if they could induce a paper cut through sight alone frame the engraved and overprinted elements of the design and serves to highlight the portrait of Martha Washington engraved by Charles Burt. The verso although redesigned to allow for more open space unlike the Series of 1886 retains a remarkable level of detail exemplified by the large "1" counters seen to the left and right of the obligation and is magnified by the uncommon nature of the grade assigned and evident embossing. A collector seeking to represent this Friedberg Number could ask for nothing better and such a statement is bound to be a prophetic one before the hammer even falls and will offer the collector a specimen that will rightly distinguish their own collection. PMG Pop 9/None Finer.

$10,000-$15,000

From the Shores Collection Part I.

22225

Fr. 223. 1891 $1 Silver Certificate. PMG Choice Uncirculated 63 EPQ. Featuring the likes of Martha Washington, this design can trace roots back to the 1880s and would be replaced by a more distinctive counterpart issued under the Series of 1896 in relatively quick succession. The Tillman - Morgan signature combination is the last to be seen alongside the portrait of Martha Washington and accounts for by far the most numerous of any signature combination for this short-lived design in terms of total survivors. Yet what separates this piece from most of its peers is the grade assigned by PMG and the seldom offered qualities that one would be remiss to overlook. The embossing and originality endemic to this specimen is indeed exceptional. A distinct impression of the Treasury seal may be observed on the verso while a similar impression attributable to the leftmost serial number may also be observed. These qualities offer an uncommon testament that firmly allows this note to stand above many of its peers that have been subject to "improvements" affected to obstinately improve a note's appearance in the eyes of interested parties. Rest assured should you have any interest in bidding that the level of originality offered by this specimen is nothing short of exceptional and should portend much for this item on the auction block.

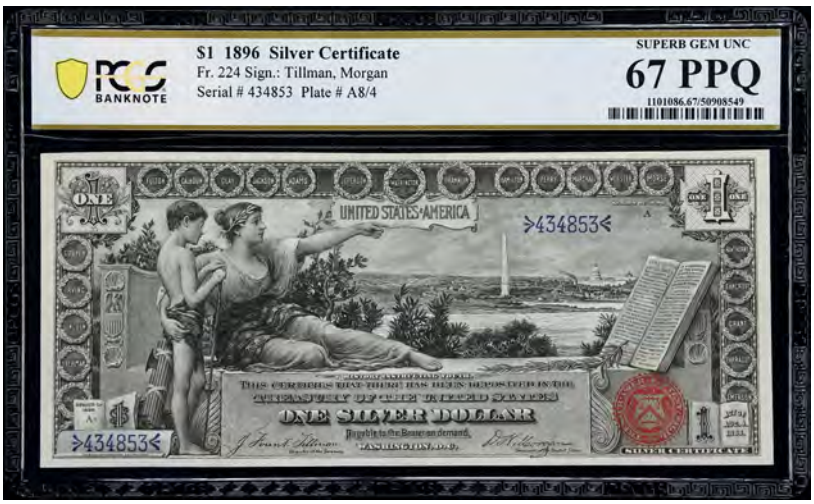
$2,000-$3,000

22226

Fr. 223. 1891 $1 Silver Certificate. PMG Extremely Fine 40. A moderately circulated example of a popular design that came before a better known counterpart. The Series of 1891 was short-lived and does well to reflect the changing preferences of the Treasury Department that favored open compositions over crowded designs that left open space solely confined to the periphery of the margins. Gone is the spade-like excess of the Series of 1886 and in its place is a design that serves to focus the viewer's attention upon the centermost redemption clause and denomination counters at left and right. These elements are certainly attractive in their own right and can be seen on this specimen and reflect a level of eye appeal often lost upon comparable notes. Both the Series of 1886 and 1891 are seldom offered above the level of Very Fine and should see this note to realization befitting that distinction at auction.

$1,000-$1,500

Superb Gem Uncirculated 67 PPQ $1 Educational



22227

Fr. 224. 1896 $1 Silver Certificate. PCGS Banknote Superb Gem Uncirculated 67 PPQ. An iconic note that stands among the upper echelons of the pantheon of American paper money, this remarkably well preserved example radiates with a brilliance often unseen among comparably graded notes. Featuring a scene entitled *History Instructing Youth*, *History* is seen instructing *Youth* on the finer points of the Constitution while seated upon an unadorned marble plinth overlooking the Potomac River from the perspective of the Lee Mansion in Arlington. The cityscape of Washington D.C. can be observed in the background with the Washington Monument and the United States Capitol Building assuming prominent positions alongside the old Bureau of Engraving & Printing Building which currently houses offices associated with the United States Forest Service. Accomplished and executed in a level of detail that is seemingly impossible to reconcile with the human hand, the engraved elements that compose this iconic design are drawn from a variety of ink tones that lend a sense of dramatic realism to the scene at hand. In contrast, the back which features separate portraits of George and Martha Washington feels reminiscent of previous issues on account of the multi-hued green inks and the familiar portraits of two American icons engraved and laid out in an ornate and excessive manner consistent of the period that adapts previous works done by Gilbert Stuart and an unknown artist. Truly a great example of this iconic design type that will undoubtedly bear witness to spirted bidding from interested parties. PCGS Banknote Pop 6/None Finer.

$8,000-$12,000

Treasurer Daniel N. Morgan Courtesy Autograph

22228

Fr. 224. 1896 $1 Silver Certificate. PCGS Banknote Gem Uncirculated 66 PPQ. Courtesy Autograph. Even though much can be said with regards to the symbolism inherent to this most iconic design from the twilight of the 1890s. Few examples share the distinction of bearing a period Courtesy Autograph. Signed by the likes of Daniel N. Morgan who served as Treasurer under the second nonconsecutive administration of President Grover Cleveland from 1893 to 1897; Morgan's tenure saw the introduction of the Series of 1896 and large quantities of Silver Certificates being released into circulation. Largely uninvolved with their creation and the eventual controversy that accompanied the Series of 1896 into circulation, Morgan affixed his penned autograph to a number of notes representative of this short-lived series during his lifetime before dying of injuries sustained when he was hit by a car in the 1930s. This note is further offered alongside a $2 and $5 issued under Series of 1896 that also feature the Tillman - Morgan signature combination and come with Morgan's penned autograph. A very rare opportunity that won't require one to wait years on end to complete an Educational autograph set.

$6,000-$8,000

22229

Fr. 224. 1896 $1 Silver Certificate. PCGS Currency Gem New 65 PPQ. Representative of one of the most popular and iconic notes ever issued by the United States. The Series of 1896 $1 Silver Certificate represents a masterwork of period engraving. Every facet of this note attests to the uncommon grade assigned by PCGS Currency all those years ago. From photo-like centering to the crisp margins seen amidst an utter clarity of detail; the eye appeal of this example is truly a sight to behold. Striking in its own right, the vignette entitled *History Instructing Youth* assumes a position of the utmost prominence against a backdrop of Washington D.C. from the perspective of the Lee Mansion in Arlington while the names of prominent Americans encircled by laurels frame this expansive and richly detailed scene evocative of reverent symbolism. The back by comparison, features a pair of portraits engraved in an array of green hues depicting the likes of Martha and George Washington adapted from earlier portraits executed by an unknown artist following Martha's death in 1802 and the Athenaeum Portrait of George Washington created by Gilbert Stuart. For the collector seeking an uncommon and appealing example of this iconic design; this note is well-worth your consideration and potential bids.

$5,000-$7,000

Lovely Gem Fr. 225 1896 $1 Silver

22230

Fr. 225. 1896 $1 Silver Certificate. PMG Gem Uncirculated 66 EPQ. The Series of 1896 is something of a marvel and one reflective of uncommon skill that has long since been lost. The $1 Silver Certificate issued under this series is by far one of the most recognizable and desired of all designs from the Nineteenth Century perhaps surpassed only by its $5 counterpart. Anchored by a vignette entitled *History Instructing Youth*, *History* represented by a partially reclined female allegorical figure seated atop a marble plinth roughly from the perspective of the Lee Mansion in Arlington is seen instructing *Youth* on the finer points of the Constitution. In the background the not-so-distant cityscape of Washington D.C. can be observed with the Washington Monument, the United States Capitol Building, and the Library of Congress further in the background. The Bureau of Engraving & Printing Building which currently houses offices associated with the United States Forest Service can also been seen as well in the foreground of the Capitol. The balance of the face design consists of serial number panels, denomination counters, and the names of notable Americans in the vein of Washington, Jefferson, and Jackson enclosed in individual laurels. The verso is anchored by the separate portraits of George and Martha Washington seen amidst a rich tapestry of engraved detail that unfortunately made the $1 and its counterparts hard to count in the minds of bankers and others of the period who typically handled large quantities of cash. Even so this is a remarkable specimen reflective of an uncommon caliber of quality that just radiates with color and detail. The bi-colored Treasury overprint looks as if it were just applied from a fresh stock of ink sourced from overseas while the level of engraved detail is downright extraordinary with individual laurel leaves and even individual blocks of the Washington Monument visible to the observer and arguably best reflects the uncommon grade awarded to this note by PMG. PMG Pop 17/1 Finer.

$6,000-$8,000

From the Shores Collection Part I.

22231

Fr. 225. 1896 $1 Silver Certificate. PMG Gem Uncirculated 65 EPQ. A perennial favorite of collectors and one that has rightly earned that distinction. The $1 Silver Certificate issued under the Series of 1896 is nothing short of a work of art even by the most objective of considerations. Anchored by a scene entitled *History Instructing Youth*, the context behind the framing of this scene is all the more interesting considering the view of Washington D.C. Seen from the perspective of the Lee Mansion in Arlington the positioning is a subtle reminder as to the sacrifices that have occurred throughout American history and adds a layer of solemnity to *History* instructing *Youth* about the finer points of the Constitution. In the background, the cityscape of Washington D.C. may also be observed with the Washington Monument and United States Capitol Building assuming prominent positions alongside the old Bureau of Engraving & Printing Building which currently houses offices associated with the United States Forest Service. The Library of Congress may also be observed as well with a smattering of other smaller buildings that fails to adequately grasp the rapid growth faced by the city following the end of the American Civil War in 1865. Notable omissions include the White House (1800) and the Smithsonian Castle (1849) when not counting for later additions such as the Lincoln Memorial (1922) and the Jefferson Memorial (1943). Yet even the presence of Washington's distant cityscape is a testament to skills of the engravers who languished and labored to produce the Series of 1896. These labors are indeed brought to uncommon form reflective of the grade assigned by PMG and serve to uphold this piece among the company of impressive and uncommon peers that managed to avoid extensive circulation like so many other pieces that circulated to a point where redemption should have happened.

$5,000-$7,000

22232

Fr. 225. 1896 $1 Silver Certificate. PMG Gem Uncirculated 65 EPQ. Long a favorite of anyone from dealers to collectors or anyone with even a single iota of numismatic interest. Much in the way of words can be given to the Series of 1896 from their visual distinctiveness to their short-lived nature before their eventual replacement with the Series of 1899. The $1 issued under this short-lived series is certainly one of the most distinctive compositions of the period thanks to the vignette *History Instructing Youth*. The allegorical assemblage it represents is rather typical for the period save for the complexity of the subject, but for the fact as well that this vignette offers an uncommon degree of depth that even surpasses earlier vignettes such as the *Landing of Columbus* or the *Surrender of General Burgoyne* that use depth to lend the scenes depicted a sense of dramatic realism. Such a distinction is matched by the vignette *History Instructing Youth* which uses its position from Arlington to almost contextualize the wider scene within the confines of American civic life and wraps it in an almost religious subtext. Context and commentary aside, this example is indeed superior to most on account of the grade assigned by PMG. Crisp knife-like margins are easily noticed and serve to frame the scene depicted in a way unmatched by any circulated representative of this series and denomination. Vivid and lively colors are also noticed on top of a remarkably detailed engraving that does more than just showcase the abilities of the engravers that produced and gave life to the Series of 1896. No doubt this example has rightly earned its grade from PMG and will come to distinguish the collection it may soon join once bidding ends.

$5,000-$7,000

From the Hararn Family Collection.

22233

Fr. 225. 1896 $1 Silver Certificate. PMG Choice Very Fine 35 EPQ. A representative of a better signature combination that's outnumbered roughly 2 to 1 by those bearing the engraved signatures of Tillman and Morgan, this note nonetheless showcases its quality quite well. With eye appeal befitting a better grade, light folds endemic to the assigned grade evade a cursory visual examination while rich lively colors distinguish the engraved and overprinted design elements with uncommon clarity uncommon among circulated specimens.

$800-$1,000

22234

Fr. 228. 1899 $1 Silver Certificate. PMG Gem Uncirculated 66 EPQ. Issued at some point between 1906 and 1909 owing to the Vernon - Treat signature combination. This Series of 1899 $1 Silver Certificate is certainly superior to most of its known counterparts on account of the grade assigned by PMG. A remarkable level of eye appeal belies the technical qualities endemic to this specimen such as the contrast between both the engraved and unengraved elements of the design. The centermost vignette entitled *The Eagle of the Capitol* traces a particularly distinguished history having been used during the 1860s on the $10 Interest Bearing and Compound Interest Treasury Notes and offers one of the most attractive and popular compositions of the period and one that has been a long-term favorite of collectors. This is indeed an item sure to see its share of demand from collectors looking to assemble a complete convocation of Black Eagles.

$1,250-$1,750

Serial Number 2 Fr. 230 Series of 1899 $1 Silver Certificate

A Rare Offering for the Fancy Serial Number Specialist

22235

Fr. 230. 1899 $1 Silver Certificate. PCGS Currency Gem New 66 PPQ. Serial Number 2. A remarkable offering by any measure and one that was quite obviously saved with care by someone with connections at the Treasury Department. This Black Eagle is not just another eye appealing specimen, but one that features a remarkable serial number of only Z2. This piece has only ever been sparingly offered with its most recent appearance at auction dating back to 2006 where it sold for $4,600 and before that in 2002 when it sold for $4,312.50. Chances are this will be the last time this note will be offered in the immediate years or decades to come and should see spirted bidding as a result. Bid accordingly should you wish to claim this note as your own as the opportunity to own an example of this iconic design with a single digit serial number is one that is infrequent at best.

$3,000-$5,000

From the Hararn Family Collection.

22236

Fr. 232. 1899 $1 Silver Certificate. PMG Gem Uncirculated 65 EPQ. Fit for a first-rate convocation of Black Eagles composed at the hands (and bids) of a discerning collector with the means to match. This example is nothing short of a textbook example of the grade assigned by PMG and offers a scarce representative of the otherwise common Parker - Burke signature combination current from 1913 to 1914. Qualities too numerous to list for the sake of brevity are noticed upon this specimen. Yet by far the most attractive quality of this example is the denim-blue Treasury overprint that cuts an uncommon contrast fit for the collector who prizes both uncommon quality and eye appeal.

$1,000-$1,300

A Remarkable Cut Sheet with Single Digit Serial Numbers

Teehee - Burke Signature Combination

22237

Cut Sheet of (4) Fr. 233. 1899 $1 Silver Certificate. PCGS Banknote Gem Uncirculated 66 PPQ to Superb Gem Uncirculated 67 PPQ. Serial Numbers 5-8. Representative of one of the many cut sheets that we have offered over the years; this one is certainly one of the most remarkable that we have offered. Even so cut sheets of this design can be encountered with a degree of regularity rarely are they as remarkable as this one which represents the second sheet printed for the VV Block. Further consider that each note in this lot either received a grade of Gem Uncirculated 66 PPQ or Superb Gem Uncirculated 67 PPQ at the hands of PCGS Banknote one will certainly understand why this remarkable lot stands among a league of its own and begs the question as to how it even survived in the first place especially at this grade level. Was it saved for posterity by some Treasury apparatchik? Was it given as a gift to someone with the appropriate connections at the Treasury Department? Was it later acquired and held among the holdings of a collector in the vein of Albert A. Grinnell? Either way this assemblage represents an opportunity bound to be years in the making and one that would make for a standout piece in even the most advanced collection.

$12,500-$17,500

From the Shores Collection Part I.

22238

Fr. 233. 1899 $1 Silver Certificate. PMG Gem Uncirculated 65 EPQ. Radar Serial Number. This is a Gem Black Eagle with a full eight digit zero radar serial number #B22188122A. Locating large type notes with fancy serial numbers is not so difficult to do. The fact is that a vast majority of those have far less than a full eight digits in the serial number. The last two examples we have sold of this Teehee-Burke combination, at the same PMG Gem Unc 65 EPQ grade level, have breached the four-figure price level. This should be significantly more desirable with a full radar serial number.

$1,250-$1,750

22239

Fr. 235m★. 1899 $1 Silver Certificate Star Note. Mule. PCGS Banknote Choice Uncirculated 64 PPQ. A scarce Replacement and one that may be considered exceedingly rare at this grade level. Reflective of an already iconic type; this specimen is reflective of less than 50 examples recorded by Track & Price and reflective of one of the finest pieces known for all survivors. Graded Choice Uncirculated 64 PPQ by PCGS Banknote, it accounts for the finest piece recorded at that service and the finest to be offered at auction since at least 2018. A bold denim-blue Treasury overprint exemplified by the five-point open star is certainly a sight to behold and one arguably matched by the subtle gradient attested by the engraved elements of the design. Indeed such qualities underscore this example as a premium specimen and one ready to be taken home by someone who desires to assemble a remarkable convocation of Black Eagles. PCGS Banknote Pop 1/None Finer.

$2,000-$3,000

From the Hararn Family Collection.

22240

Fr. 239. 1923 $1 Silver Certificate. PCGS Banknote Gem Uncirculated 66 PPQ. The Woods - Tate signature combination is something of an oddity. Known for the brevity in which both Woods and Tate served in their respective positions. This combination was current from May 1928 through January 1929 when Tate resigned his position which was then filled by the likes of Woods who held it through 1933 into the early weeks of the Roosevelt Administration. Few large size type notes were issued with this signature combination and the Fr. 239 along with the Fr. 92 being considered "available" at least within the realm of known survivors. Track & Price records a total of 613 non-Replacement examples of this Friedberg Number with just a handful at this grade level. Such a distinction is sure to see this note to a fine realization reflective of that uncommon status.

$1,250-$1,750

From the Shores Collection Part I.

22241

Fr. 239. 1923 $1 Silver Certificate. PMG Gem Uncirculated 66 EPQ. A representative of a scarce Friedberg Number when held against its contemporaries issued under the Series of 1923. The Woods - Tate signature combination is seldom encountered even in circulated grades and accounts for a fraction of the surviving population recorded for the Speelman - White (Fr. 237) and Woods - White (Fr. 238) signature combinations. Consider the remarkable grade of Gem Uncirculated 66 EPQ assigned by PMG and there's no doubt that this is a rare item sure to please the collector who has long sought an exceptional example of this often elusive Friedberg Number that seldom makes its presence known at auction.

$1,250-$1,750

From the Hararn Family Collection.

Gorgeous Gem Hancock $2 Silver Certificate

22242

Fr. 240. 1886 $2 Silver Certificate. PMG Gem Uncirculated 66 EPQ. The Series of 1886 Silver Certificates are by far some of the most elaborate and artistic designs of the period. Issued in large quantities with an emphasis on smaller denominations such as the $1, $2, and $5 these notes owe their existence to the Act of August 4, 1886 which authorized their creation. Issued in-part to help circulate the millions of silver dollars that were clogging up Treasury vaults thanks to pro-silver interests which managed to pass the Bland-Allison Act in 1878. Bland-Allison required the purchase and coining of a large quantity of domestic silver on a monthly basis into silver dollars that contained less than a dollar's worth of the aforementioned metal. The Silver Certificates issued under this series managed to largely supplant small-denomination Legal Tender Notes in circulation which helps explain why certain iterations of the Series of 1880 are seldom encountered. The $2 Silver Certificate was no doubt a workhorse in commerce like its peers and explains the extensively circulated nature of most known examples recorded in census databases. Yet some managed to be saved at the highest echelons of the grading spectrum like this piece which looks as if were printed only yesterday. From crisp knife-like margins to uncommon technical quality exemplified by rich detail and dynamic color burdened only with originality and contrast; this specimen manages to live up to every aspect of the grade assigned by PMG.

$5,000-$7,000

From the Shores Collection Part I.

22243

Fr. 240. 1886 $2 Silver Certificate. PCGS Banknote Choice Uncirculated 64. Although high grade examples of this design type can be had with ease thanks a substantial supply of notes representing a subsequent Friedberg Number; this note is remarkable in another aspect that has nothing to do with the grade assigned by PCGS Banknote or the almost psychedelic back design composed from a mass of interlocking floral and geometric arrangements. Featuring a portrait of Winfield Scott Hancock at left, this design is surprisingly typical for the period and represents the earliest iteration of this type and denomination on account of the engraved signatures of Rosecrans and Jordan who held their respective positions from 1885 to 1887 until Jordan resigned to become the President of the Western National Bank of New York (Charter# 3700). Yet what is remarkable about this example is that a fairly low serial number of B459 can be observed in the appropriate panels and accounts for a pleasing sight when held against most of this note's unremarkable peers whether it be a piece that circulated extensively or just a boring serial number in the vein of B1226967. Such a distinction betrays this note as something obviously saved with a degree of sentiment in the 1880s and should help see this piece to a firm realization once it crosses the auction block after a spirited session of bidding.

$3,000-$5,000

22244

Fr. 240. 1886 $2 Silver Certificate. PMG Very Fine 25. A representative of a short-lived design type that met its end in the early 1890s. This note stands representative of one of the more unusual and intricate designs of the period owing to the back design which has an almost psychedelic quality thanks to a composition which makes liberal use of interlocking floral and geometric design elements. In contrast, the face design offers a more muted composition that features a portrait of Major General Winfield S. Hancock at left opposite a large title block and redemption clause along with a small rounded red Treasury seal typical of the mid to late 1880s. The engraved signatures of Register of the Treasury William S. Rosecrans and Treasurer Conrad N. Jordan further place this example as the initial iteration of this short-lived design owing to their brief concurrent tenure from 1885 to 1887 which corresponds to the series date. Even circulation does well to attest to the circumstances which shaped the existence of this note which is sure to be an object of interest for the type-focused bidder when it comes time to cross the auction block.

$1,000-$1,500

22245

Fr. 241. 1886 $2 Silver Certificate. PCGS Banknote Choice Uncirculated 63. By far one of the most distinctive designs of the 1880s. Much can be said of General Winfield Scott Hancock's deeds at the Battle of Gettysburg or his abortive political career that came to an end after his loss to Republican James A. Garfield in 1880, but much in the way of attention is heaped upon the back design which arguably defies an easy description. To describe it as an interlocking mass is certainly one of the easiest ways to describe it yet fails to capture what makes it attractive in the eyes of collectors. These elements even though they account for a crowded composition are nonetheless attractive and seemingly work in concert with each other and offer a sight magnified by the grade assigned by PCGS Banknote which offers a stark contrast to the bulk of circulated examples often seen with regularity at auction. Sure to be of interest to anyone who has long sought an example of this popular design for themselves without sacrificing quality for the sake of thrift. PCGS Banknote Pop 1/5 Finer.

$2,500-$3,500

From the Hararn Family Collection.

A Fine Example of an Almost Psychedelic Composition

22246

Fr. 243. 1886 $2 Silver Certificate. PCGS Banknote Superb Gem New 67 PPQ. Placing a losing Presidential candidate on a circulating note is certainly unthinkable amidst the partisan atmosphere of the present. During the 1880s such an honor wasn't unthinkable and one that probably owes more to honoree's deeds at the Battle of Gettysburg than anything else. Featuring the likes of Winfield Scott Hancock who had lost narrowly as a Democrat to Republican James A. Garfield in 1880, Hancock was without a doubt one of the best-known and distinguished military officers in the United States at the end of the American Civil War in 1865. Hancock's portrait is seen amidst a tapestry of rich detail typical of the period. Yet in comparison the back design goes beyond its counterparts in terms of complexity and detail that bears testament to a composition that some consider to be psychedelic in its arrangement. A mass of interlocking verbiage seen amidst a crowded interlocking mass of floral and geometric elements serve to capture and demand the attention of whomever views it and such a distinction is only magnified by the remarkable grade assigned by the likes of PCGS Currency all those years ago.

$7,000-$9,000

From the Hararn Family Collection.

22247

Fr. 243. 1886 $2 Silver Certificate. PMG Very Fine 25. Even though much can be said about the Series of 1886 $2 Silver Certificate whether it be Hancock's status as the 1880 Democratic Presidential nominee or the intricate design on the back composed from an assemblage of interlocking floral embellishments and scattered geometric lathework on the back. The truth remains that this design represents one of the most intricate and rather unusual designs ever put to print by the Bureau of Engraving & Printing during the closing years of the Nineteenth Century. Represented by an evenly circulated specimen issued at some point between 1889 and 1891 based on the short-lived Rosecrans - Huston signature combination, this eye appealing specimen does well to demonstrate the peculiarities of this design and offers the discerning collector much in the way of quality when held against our estimate.

$1,000-$1,500

22248

Fr. 244. 1886 $2 Silver Certificate. PMG Choice About Uncirculated 58 EPQ. Featuring a depiction of one-time Democratic presidential nominee General Winfield Scott Hancock who had died in 1886, this note stands as one of the more unusual albeit distinctive designs ever put to print by the Bureau of Engraving & Printing. Whereas the offset depiction of Hancock may be considered typical of the period, the back design stands apart from even the complex compositions of the 1880s owing to its distinctive nature. Composed from a variety of interlocking floral arrangements and geometric patterns that seemingly work in concert with each other; the very nature of it conjures imagery born from a psychedelic haze one would typically associate with the 1960s. Add in the fact that this example has seen only light handling since it rolled off the printing press likely in the early 1890s there's no doubt this piece is bound to see a spirited battle for ownership before the hammer falls on this lot.

$3,000-$5,000

From the Hararn Family Collection.

22249

Fr. 244. 1886 $2 Silver Certificate. PMG Very Fine 25. A mid-grade example of the final Friedberg Number to represent this short-lived design depicting one-time Democratic presidential nominee General Winfield Scott Hancock who had died in 1886. Hancock's depiction was quite possibly undone by partisan politics as he was replaced by William Windom (a Republican) who had served as Treasury Secretary under Republican President Benjamin Harrison. When Hancock was first placed on the $2 Silver Certificate following his death in 1886, the administration of Democrat Grover Cleveland held power in Washington and three of the five individuals depicted on the Series of 1886 Silver Certificates were all powerful Democrats who wielded significant influence or held a prominent place in the minds of the American public as in the case of Hancock. Although the reasoning for Hancock's placement has been lost to history and subject to conjecture, these notes were hugely successful and circulated widely with the demand to match. A distinction which led to many survivors seeing extensive circulation in commercial channels and a fate this example managed to evade. Indeed this example is sure to please the collector seeking a fairly affordable and attractive example of this Friedberg Number or design for themselves.

$1,000-$1,500

22250

Fr. 245. 1891 $2 Silver Certificate. PCGS Banknote Choice About Uncirculated 58 PPQ. Who was William Windom? A fair question in any respect. This William Windom is not the actor who cut a fairly wide presence on television during the 1960s and 1970s. These two are nonetheless related and share a noted resemblance as the Windom depicted on this note was the great-grandfather of the younger Windom who died in 2012 at the age of 88. Even though Windom was a fairly obscure personality by the standards of the period, he would be commemorated with a short-lived design that replaced the earlier Series of 1886. Windom replaced the likes of Winfield Scott Hancock who had been the Democratic nominee for President in 1880. This portrait change was the only to occur with the transition between the Series of 1886 and the Series of 1891 and begs the question as to whether Windom's placement was political as Republicans held power in Washington when this design was introduced. Regardless of the circumstance that led to Windom's depiction aside from his untimely death, the most striking aspect of this design is the composition on the verso that resembles a bow tie and offers a curious reflection of Treasury Department practices in the early 1890s. Brought to a fine expression thanks to the grade assigned and uncommon originality reflected by light handling reflective of circulation, the geometric elements that compose this design reflect a level of complexity missing from other denominations issued under the Series of 1891 and should distinguish this specimen above hundreds of unremarkable contemporaries.

$3,000-$5,000

A Remarkable Fr. 246 Series of 1891 $2 Silver Certificate

22251

Fr. 246. 1891 $2 Silver Certificate. PMG Superb Gem Uncirculated 67 EPQ. Among the likes of obscure political personalities like Hendricks or Manning who can be found on the $10 and $20 Silver Certificates of the period, William Windom is certainly among the ranks of his obscure counterparts. Holding down elected and appointed office almost continually from 1859 until his death in 1891, Windom had served as a United States Senator for Minnesota for three non-consecutive stints and was the Secretary of the Treasury under the administrations of three different Presidents. His tenure (and life) came to an abrupt end while giving a speech at Delmonico's Steak House in New York City attended by members of the Board of Trade and Transportation and was swiftly memorialized by a portrait on a circulating banknote. Windom replaced the likes of General Winfield Scott Hancock (a Democrat) on the $2 Silver Certificate and would soon be replaced himself by the likes of Fulton and Morse on the Series of 1896. Yet despite the brevity of Windom's posthumous tenure on the $2 Silver Certificate, the composition is no doubt one of the most distinctive of the period on account of the back design. Composed from a mass of geometric arrangements that bear a passing resemblance to a bow tie or a trio of poker chips one would be remiss to overlook the qualities that allowed to piece to attain a grade of Superb Gem Uncirculated 67 EPQ at the hands of PMG. Distinct embossing and frame-like centering are the defining characteristics of the remarkable note that looks almost like a proof made for the approval of certain decision makers in the Treasury Department. Indeed one should expect bidding to be fierce and reflective of such a distinction as this piece remains unsurpassed in grade at PMG and should warrant a premium bid. PMG Pop 6/None Finer.

$15,000-$25,000

From the Shores Collection Part I.

22252

Fr. 246. 1891 $2 Silver Certificate. PCGS Banknote Choice Uncirculated 64. A handsome example of this short-lived and unusual design from the early 1890s. Compared to most of its surviving peers this note stands far and above on account of technical quality and eye appeal. Graded Choice Uncirculated 64 by the likes of PCGS Banknote; the reasoning for the assigned grade is readily apparent and defies conjecture and question. Crisp Gem-like margins are particularly attractive and easily noticed and come in the company of good exemplified by the contrast between the Treasury overprint and engraved elements of the design. The one-off portrait of Treasury Secretary Windom is also particularly interesting owing to the obscurity of the honoree who shares his name with his Great Grandson William Windom who was a prolific television actor active during the 1960s and 1970s appearing in shows such as *The Twilight Zone* or *Star Trek* in a series of memorable guest roles. By any measure, the standout feature of this design is the back design composed from three large geometric elements that have been emblazoned with the necessary clauses and counters to identify this item as an instrument of circulation.

$4,000-$6,000

22253

Fr. 246. 1891 $2 Silver Certificate. PMG Choice About Uncirculated 58 EPQ. Although much can be said about the likes of William Windom and his long political career from the 1850s until his untimely death in 1891 and the distinctive nature of this design. One would be remiss to mention Windom's connection to Hollywood by way of his great-grandson William Windom. Born in 1923 far and away from the likes of Minnesota. The younger Windom was a consistent sight on television and film during the 1960s and 1970s. Windom starred in programs such as *The Twilight Zone* and *Star Trek* where he guest starred as Commodore Matt Decker who commanded the ill-fated USS *Constellation* (NCC-1017) in the 1967 episode "The Doomsday Machine." He would also star in the 1962 film adaptation of Harper Lee's *To Kill a Mockingbird* as District Attorney Horace Gilmer opposite Gregory Peck's portrayal of Atticus Finch. The balance of his career throughout the remainder of his life saw him take on a variety of roles in various films and television programs before retiring in the early 2000s. Windom would die at the age of 88 in 2012 from natural causes 121 years after his great-grandfather fell dead at Delmonico's Steakhouse in New York. The younger Windom is certainly better known than his great grandfather, but nonetheless accounts for an interesting connection between two seemingly unrelated fields.

$3,000-$5,000

From the Hararn Family Collection.

22254

Fr. 246. 1891 $2 Silver Certificate. PMG Choice Very Fine 35. A moderately circulated example of a short-lived design that would be replaced by more iconic compositions with the Series of 1896 and Series of 1899. This design features a portrait of William Windom at center amidst a composition typical of the period. Yet such typicality is surpassed by the back design which in comparison is most unusual even when held against its contemporaries and the preceding Series of 1886. Where an intricate mass of interlocking floral and geometric elements could be encountered on the Series of 1886, the Series of 1891 favors a more distinct composition that emphasizes open space by virtue of a bowtie-like arrangement that favors geometric elements at the expense of floral elements. This unique design is done justice by the fact this example faced only moderate circulation before managing to evade redemption. A single comment for a "Small Tear" has been applied by the likes of PMG, but is confined only to the top margin and a tiny portion of the engraved design. No doubt this example would make an excellent representative of this particular Friedberg Number in any collection even in the face of such a minor fault. PMG comments "Small Tear."

$1,250-$1,750

22255

Fr. 246. 1891 $2 Silver Certificate. PMG Very Fine 30. The final iteration of this short-lived design type featuring a portrait of Treasury Secretary William Windom. Windom, a Republican who had held a variety of elected and appointed positions in public life including the aforementioned position of Treasury Secretary which he held under the Garfield, Arthur, and Harrison administrations before dying of a poorly timed heart attack shortly after giving a speech at Delmonico's steakhouse in New York that according to contemporary newspaper reports had been well received by the audience. Historical context aside, Windom's portrait is one of a number of one-off personalities to adorn the paper money of the United States in the waning years of the Nineteenth Century.

$1,500-$2,500

Gem Uncirculated Fr. 247 Series of 1896 $2 Silver Certificate

Treasurer Daniel N. Morgan (1893 - 1897) Courtesy Autograph

22256

Fr. 247. 1896 $2 Silver Certificate. PCGS Banknote Gem Uncirculated 65 PPQ. Courtesy Autograph. Burdened with no shortage of remarkable and exceptional distinctions. This Series of 1896 $2 Silver Certificate came to us fresh from the proverbial weeds only recently and offers everything a collector could want and more. The most noticeable aspect about this piece is the grade assigned by PCGS Banknote. Graded Gem Uncirculated 65 PPQ one needs no primer to understand why such an item is special in the context of condition. All too often are representatives of this design attested by unsightly pieces that experienced prolonged circulation or those that have been subject to "improvements." The full-length vignette entitled *Science Presenting Steam and Electricity to Industry and Commerce* is particularly compelling and brought to uncommon form by the grade assigned. Evocative of the rapid pace of technological advancements throughout the Nineteenth Century; this design serves to reflect the veritable revolution that advances such as steam power had on certain sectors such as manufacturing and transportation. This vignette is also featured amidst two elements sure to delight more specialized collectors. The Courtesy Autograph of Treasurer Daniel N. Morgan who held that position from 1893 to 1897 is penned directly above its engraved counterpart while a low serial number of (244) is noticed at both left and right and provides the reason as to why this note managed to avoid circulation in the 1890s. As for the nature of this item, every fiber of its being is exceptional. From a palette of colors that appear with the utmost originality to a degree of crispiness unmatched by all but a few examples out of the hundreds that populate the Track & Price Census and the PMG Population Report. Anyone who may consider bidding on this item could do no wrong in considering this note for their own collection.

$12,500-$17,500

22257

Fr. 247. 1896 $2 Silver Certificate. PMG Very Fine 25. Brimming with the detail of a bygone era, this evenly circulated $2 Silver Certificate issued under the Series of 1896 attests not only to the uncommon care devoted to the creation of compositions, but the lofty aesthetic of the period that would slowly be lost over successive decades. Anchored by a composition entitled *Science Presenting Steam and Electricity to Industry and Commerce*, this design was originally intended for the $50 Silver Certificate before being adapted for the $2 against the objection of the Edwin H. Blashfield who had prepared the design. Nevertheless, this design like its $1 and $5 counterparts has remained consistently popular with the collecting fraternity owing to the beauty and detail of Blashfield's composition which stands distinct compared to its contemporaries. No doubt this evenly circulated specimen is sure to do justice to the popularity of this design and whichever collection it may soon come to call home once bidding has ended.

$1,250-$1,750

22258

Fr. 247. 1896 $2 Silver Certificate. PMG Very Fine 20. Among the most iconic of designs ever put to print by the Bureau of Engraving & Printing, the Series of 1896 $2 Silver Certificate stands among exceptional company with its $1 and $5 counterparts. Although some may consider it to be the proverbial "middle child" compared to its peers, the design is no less iconic or complex and aptly demonstrates the rapidity of new inventions and technology finding their role in American life amidst the rapid technological progress of the period. A fact symbolically brought to life on this evenly circulated piece thanks to the unmatched skill of the Bureau of Engraving & Printing and engravers such as Charles Schlecht and G.F. Smillie at the close of the Nineteenth Century.

$1,250-$1,750

A Gem Uncirculated Example of an Iconic Design

22259

Fr. 248. 1896 $2 Silver Certificate. PMG Gem Uncirculated 66 EPQ. Seemingly overshadowed by its $1 and $5 counterparts. The $2 Silver Certificate issued under the Series of 1896 is still a striking composition that stands among iconic company that was controversial in the time it was issued. Disliked by bankers on account of practical concerns. Many bankers complained that each denomination shared much in the way of resemblance and was therefore hard to count and were susceptible to raising. One of the key points of criticism levied against these notes was that the counters were indistinct and easy to overlook. Such a fact was no doubt compounded by the visual similarities shared between the $1 and $2 which were virtual clones save for the choice of portraits. This level of distinctiveness has however cemented the Series of 1896 as a long-time and durable favorite of collectors. The $2 which comes anchored by a vignette entitled *Science Presenting Steam and Electricity to Industry and Commerce* that was given life by the likes of Edwin H. Blashfield accounts for a more enclosed composition compared to its $1 and $5 counterparts. From left to right, the figures *Commerce*, *Electricity*, *Science*, *Steam* and *Industry* are depicted as either sitting or standing with the implements of their respective positions while a number of architectural flourishes can be observed in the background and evoke comparisons to a temple-like setting that symbolically represents the development of science in the United States. By like measure, the constituent design elements of this note are remarkable and only magnified by the grade of Gem Uncirculated 66 EPQ assigned by PMG. The clarity of Blashfield's vignette is utterly sublime with exceptional detail. From the detail seen on the capitals of the Corinthian-type columns in the background to the folds of the dress worn by *Science* one would rightly find themselves confronted with rich and complex detail wherever they may look when observing Blashfield's composition. Even compared to its arguably more engrossing counterpoint, the back design offers much in the way of aesthetic and technical testament. The portraits of Robert Fulton and Samuel F.B. Morse who speak the prevailing theme of science are accomplished in a remarkable level of detail exemplified best by their hair and clothing. Individual strands of Morse's beard are easy to discern while much detail was paid to Fulton's clothing when engraved. Even medals reflective of various orders of merit and chivalry are observed on Morse's chest and can be tentatively identified with little guesswork as this composition is true to the form of Mathew Brady's photograph of Morse taken in 1866. A vivid array of green hues are used to depict the likes of Fulton and Morse and round out the composition of the back and offer further testament to the grade assigned. This is without any hint of doubt a highlight among the various examples of this Friedberg Number that we have handled in recent years and one that will remain forever above the ordinary and among the extraordinary.

$17,500-$27,500

From the Shores Collection Part I.

Gorgeous Gem Uncirculated Fr. 248 1896 $2 Educational

22260

Fr. 248. 1896 $2 Silver Certificate. PMG Gem Uncirculated 66 EPQ. Reflective of an era that has long since been lost to history at the Bureau of Engraving & Printing and a level of craftsmanship long lost to streamlined processes; this note like its fellows issued under the Series of 1896 is more than just an instrument of commerce, but alas a testament. Nothing short of a monument to a lofty aesthetic ideal that permeated the twilight years of the Nineteenth Century this design is among the most recognizable in the numismatic canon. A vignette more befitting of a masterwork of public sculpture entitled *Science Presenting Steam and Electricity to Industry and Commerce* cuts both an impressive and strikingly detailed presence engraved down to the smallest of details while like-detailed portraits of Fulton and Morse can be observed on the verso in a testament to America's scientific prowess. Such qualities offer the prospective bidder everything they could conceivably want from this iconic design and popular Friedberg Number without the compromise of a piece graded below Gem Uncirculated.

$17,500-$27,500

From the Hararn Family Collection.

22261

Fr. 248. 1896 $2 Silver Certificate. PMG Extremely Fine 40. A moderately circulated example of one of the most recognizable and excessive composition of the Nineteenth Century. This design features a full-length vignette like its $1 and $5 counterparts. Entitled *Science Presenting Steam and Electricity to Industry and Commerce*, a group of female allegorical figures account for an outsized presence that serves to focus the attention of the viewer amidst a veritable ocean of detail. Architectural and floral embellishments round out the balance of the composition and add a degree of complexity foreign to later designs such as the Series of 1899. Bold lifelike colors likewise pop against crisp paper that shows only mild evidence of circulation attested by a series of light folds. A stark blue and red overprint offers a degree of contrast against the variety of shades that compose the face vignette while the sharp greens of the back design do well to bring life to portraits of Robert Fulton and Samuel F.B. Morse in what amounts to an unusual composition even by the standards of the period owing to the dual portraits of two notable personalities. Indeed an excellent example to represent this popular design type and series without spending what might as well be a prince's ransom for an example with a higher grade assigned.

$3,000-$4,000

22262

Fr. 248. 1896 $2 Silver Certificate. PMG Very Fine 30. Pulled from the channels of commerce after experiencing an even degree of circulation. This note does well to showcase the excessive and intricate nature of this popular design. Entitled *Science Presenting Steam and Electricity to Industry and Commerce*; each element of this design beckons with a degree of clarity reflective of a piece assigned a higher grade. From vivid colors to sharply engraved details executed down to the smallest fold or embellishment it is all but certain to guarantee that this note will be at the center of a spirted battle for ownership once it crosses the auction block.

$2,500-$3,500

22263

Fr. 248. 1896 $2 Silver Certificate. PMG Very Fine 20. An evenly circulated representative of an iconic trio issued under the Series of 1896. The $2 denomination although somewhat overshadowed by its $1 and $5 counterparts is no less an important member of this iconic trio which demonstrates the superb skill of the Bureau of Engraving & Printing at the twilight of the Nineteenth Century. Featuring an expansive vignette on the face entitled *Science Presenting Steam and Electricity to Industry and Commerce*, the vignette at center focuses upon a quintet of allegorical figures with the symbolic implements of their positions while *Science,* the female figure at center is represented as an almost maternal figure in introducing *Electricity* and *Steam* to *Commerce* and *Industry*. This specimen has seen even yet prolonged circulation attested by the grade assigned by PMG. The individual elements of this design remain clear and unmarred by circumstance and circulation, thus upholding this piece as a fine example sure to be popular with bidders.

$1,250-$1,750

22264

Fr. 249. 1899 $2 Silver Certificate. PCGS Banknote Gem Uncirculated 66 PPQ. Introduced as a replacement for the Series of 1896. The Series of 1899 is arguably more tame than their predecessors at least in an aesthetic context and offers a more "standard" design. Yet these notes remain highly distinctive and popular with collectors. The $2 Silver Certificate issued under this series date is no exception and one that has seen consistent popularity from both the novice and specialist. Featuring a small portrait of George Washington seen between a pair of allegorical figures; this note further represents the Lyons - Roberts signature combination which represents the first to be used for this design and was current from 1898 to 1905. Further consider the fact that this specimen reflects an uncommon assigned grade far and above most of its surviving peers one will need no primer to understand as to what makes this note special. Perfect for a diverse range of collectors and a note sure to do more than just represent a design and denomination.

$3,000-$4,000

22265

Fr. 250. 1899 $2 Silver Certificate. PMG Gem Uncirculated 66 EPQ. A better signature combination and one seen sparingly to its counterparts from the late 1910s and 1920s. The Lyons - Treat signature combination was current from only 1905 to 1906 and represents the second rarest combination to be used on this design behind the Napier - Thompson signature combination that was current for only 111 days between 1912 and 1913. Little in the way of a logical leap is also needed to understand that Gem Uncirculated examples of this Friedberg Number are a rare sight. PMG records just a handful while few could hope to match this example in terms of quality and eye appeal. Distinct and uncommon embossing is evident on the verso and exemplified by the uncommon impression of the Treasury overprint. If it weren't for the engraved portions of the back design, one could read the entire serial number just by viewing the back design. Let these qualities underscore the nature of this specimen which represents an uncommonly quality foreign to most of this note's surviving peers. Noted for "Exceptional Paper Quality & Embossing" by PMG.

$3,000-$5,000

From the Hararn Family Collection.

22266

Fr. 252★. 1899 $2 Silver Certificate Star Note. PMG Extremely Fine 40. Representative of one of the earliest Replacements to use a star to denote its status as Replacement. This distinction was first introduced in 1910 and continues to be used through the present in large quantities. Early Replacements are nonetheless a scarce sight and one represented infrequently at auction. The Fr. 252, although a common note with overall survivors numbering in excess of 500 individual pieces per Track & Price, is represented by a small handful of Replacements that number less than 20. Of that figure most are represented by pieces lower than this one in terms of grade assigned. Granted most recent offerings surpassingly represent a small run of Gem Uncirculated specimens that represent roughly a quarter of the surviving population. A note like this one is a scarce prospect as the last comparable example was offered in 2022 and before that in 2018 and serves to demonstrate the infrequent nature of an opportunity on par with the offering of this specimen.

$3,000-$5,000

From the Hararn Family Collection.

22267

Fr. 253. 1899 $2 Silver Certificate. PMG Gem Uncirculated 66 EPQ. By far a distinctive and popular composition that has seen consistent demand from collectors. The Series of 1899 $2 Silver Certificate was a workhorse of commerce by the time this design fell by the wayside in the 1920s. Thousands of examples are known to the collectors of today with examples of every signature combination readily available and offered with frequency in numismatic circles. Yet most of those fall below the grade of Very Fine at the lowest ends of the grading spectrum. Few managed to survive at this grade level while retaining an uncommon level of eye appeal reflective of exceptional quality. Issued under the Napier - McClung signature combination that was current 1911 to 1912 this piece was assigned a grade of Gem Uncirculated 66 EPQ by the likes of PMG and offers a remarkable sight. Anchored by a small portrait of George Washington flanked by *Mechanics* and *Agriculture* this composition somewhat unusual even by the standards of the period owing to almost medal-like arrangement where "UNITED STATES OF AMERICA" is seen inside a large rectangular arrangement above Washington's portrait. The balance of the design although fairly typical of the period is still quite attractive and bound to be appreciated by the collector who has long sought an exceptional example of this design for themselves.

$3,000-$5,000

From the Shores Collection Part I.

22268

Fr. 253. 1899 $2 Silver Certificate. PMG Gem Uncirculated 65 EPQ. The Series of 1899 was fairly long-lived and one that lasted through the 1920s. Issued in only three denominations; the $2 is certainly distinctive owing to the comparatively small portrait of George Washington placed between a pair of allegorical figures representative of industry and agriculture and the clasp-like arrangement that reads "UNITED STATES OF AMERICA" along the top margin. Most surviving examples regardless of signature combination are encountered below the grade Very Fine or in the company of numerous impairments as a result of circulation. This piece is certainly an exception to most of its peers on account of the grade assigned by PMG. Graded Gem Uncirculated 65 EPQ one need not a numismatic primer to understand as to how this note graded the way it did. Rich colors laden with eye appeal and behemoth margins attest to this distinction where words would otherwise be cumbersome to express the same sentiment. No doubt a premium bid awaits this item when it comes time to cross the auction block.

$2,000-$3,000

Rare Fr. 259 Series of 1886 $5 Silver Certificate

22269

Fr. 259. 1886 $5 Silver Certificate. PMG Very Fine 25. A representative of a popular design and series that owes its popularity to the coin-focused arrangement of five contemporary Morgan Dollars on the back. This example is nonetheless a rarity among rarities owing to the relative few surviving notes that represent this Friedberg Number. Track & Price records just 50 individual Series of 1886 $5 Silver Certificates that feature the short-lived Rosecrans - Jordan signature combination that was current from 1885 until March 1887 when Treasurer Conrad N. Jordan resigned to become the President of the Western National Bank of New York (Charter# 3700) after the death of the bank's previous President Ex-Treasury Secretary Daniel Manning. This is by far one of the rarest Friedberg Numbers for the Series of 1886 across all denominations and further stands as an excellent example of the grade assigned by PMG and is without a doubt a rare opportunity for the collector seeking to further build and distinguish their collection.

$2,500-$3,500

From the Hararn Family Collection.

A Riveting Testament to Aesthetic Excess and Uncommon Quality

One of Four Superb Gems Enumerated by PMG

22270

Fr. 262. 1886 $5 Silver Certificate. PMG Superb Gem Uncirculated 67 EPQ. Arguably one of the most distinctive compositions issue under the Series of 1886 thanks to the back design. The Series of 1886 $5 Silver Certificate has been a consistent favorite of collectors and offers one of the evocative back designs in the entire hobby that reflects the impetus behind the introduction of small denomination Silver Certificates. Featuring a portrait of President Ulysses S. Grant who is depicted on the face amidst a number of design elements typical of the period, the back design speaks to the large quantities of silver dollars held in Treasury vaults that were minted as a consequence of the Bland-Allison Act of 1878. The Bland-Allison Act required the purchase of millions of dollars worth of domestic silver on a monthly basis which proved controversial with "sound money" advocates like Presidents Rutherford B. Hayes and Grover Cleveland. Small denomination Silver Certificates like this one were essentially introduced as a circulating extension of all those silver dollars struck under the provisions of the Bland-Allison Act and largely supplanted small denomination Legal Tender Notes in circulation. A total of five Morgan-type silver dollars are seen from left to right with the observe of the centermost coin visible which displays a date of 1886. The balance of the coins depicted are seen only from the perspective of the reverse and lack any identifying mintmarks. Each coin offers testament to the remarkable grade of Superb Gem Uncirculated 67 EPQ assigned by the likes of PMG and is accomplished in an exceptional level of detail and radiance that calls to mind an exceptionally well-struck Proof from the Philadelphia Mint that is entombed in the present inside of a PCGS/NGC slab with a Gold CAC Sticker on top of everything. By like measure individual elements of the design from the large peach-red Treasury seal to the assemblage of decorative flourishes and geometric lathework on the verso help distinguish this already striking sight while impeccably even and crisp margins further attest to the exceptional grade assigned by PMG. Without a doubt, this by far one of the nicest examples of this Friedberg Number that we have ever handled and offered to collectors. This should see a realization reflective of the fact as this is also one of only four examples recorded at this lofty grade level and uneclipsed by any of its peers. PMG Pop 4/None Finer.

$60,000-$80,000

From the Shores Collection Part I.

22271

Fr. 262. 1886 $5 Silver Certificate. PMG Choice Extremely Fine 45. A popular design for reasons that need no introduction. The $5 Silver Certificate issued under the Series of 1886 is certainly one of the most distinctive designs of the 1880s owing to the quintet of contemporary Morgan Dollars seen on the back amidst a veritable sea of ornate floral and geometric design elements typical of the period. This particular specimen has seen very light circulation yet remains abundantly attractive even in the face of circulation. The various elements which compose the back design are abundantly clear and detailed with the primary elements of that design offering this example an almost prooflike radiance that will undoubtedly help distinguish this piece on top of its historical significance and eye appeal.

$4,000-$6,000

22272

Fr. 262. 1886 $5 Silver Certificate. PCGS Banknote Choice Extremely Fine 45. An example of a short-lived and famed design. The quintet of contemporary Morgan-type silver dollars on the back has allowed for the Series of 1886 $5 Silver Certificate to withstand the ebb and flow of demand as a mainstay of collector interest. This moderately circulated specimen is particularly attractive and offers a proverbial cocktail of desirability on account of the bold colors and numerous short-lived design elements. By far an excellent example of the grade assigned; this note will undoubtedly come to please the person who places the winning bid.

$4,000-$6,000

From the Hararn Family Collection.

A Truly Exceptional Example of an Iconic Design from the Gilded Age

Tied for Finest Known at PMG

Lot 22273

22273

Fr. 263. 1886 $5 Silver Certificate. PMG Superb Gem Uncirculated 67 EPQ. This is truly an impressive note that stands as one of the most iconic designs put to print by the Bureau of Engraving & Printing and one that effectively gives form to Gilded Age aesthetics as a financial instrument. This design is replete with floral embellishments, intricate scrollwork, and geometric elements and features the engraved signatures of Register of the Treasury William S. Rosecrans and Treasurer James N. Huston who served together from 1889 to 1891. Virtually the same as the preceding Friedberg Number save for the color of the Treasury seal; this note nonetheless stands among exceptional company thanks the complexity of the design and subject which has helped foster consistent popularity for this design within numismatic circles. Ripe with geometric excess of an almost psychedelic nature like the $1 and $2 and the mournful and reverent depictions of the $10 and $20 Silver Certificates all issued under the Series of 1886; this note reflects a design typical for the era. From elements such as a large dark red spiked Treasury Seal that can be seen left of the portrait of President Ulysses S. Grant. Grant's portrait reflects the prevailing trend of depicting those who had just recently died. Having just died in 1885 from throat cancer after hastily completing his memoirs with the assistance of Mark Twain; Grant's portrait would mark his inaugural depiction on an issued note in a tradition that has been carried forth without interruption since 1886 appearing on multiple different denominations and types before ending up on the $50 Federal Reserve Note in 1914 where he remains to this very day. Additional elements endemic to the period including the threaded security paper produced by the Crane Company and various intricate denomination counters and decorative embellishments can be observed and make for an attractive sight calling to mind the most intricate and catchy advertisements of the period. The back design which portrays a quintet of contemporary Morgan Dollars dated 1886 and struck by the Philadelphia Mint appear in an almost proof-like radiance that even the collector uninterested in paper money or coins could appreciate without reservation. Laid upon a bed of geometric lathework, the silver dollars flanking the centermost coin and rounded geometric ornament depict the reverse of the design that is partially obscured by "UNITED STATES" obscuring the breast feathers that are so often weakly struck. At center, the observe of this most iconic coin is laid upon a flower-like bed of a large geometric adornment surrounded by "SILVER CERTIFICATE" in a roughly circular arrangement. Ensconced in a roughly rectangular frame; floral-like scrollwork with denomination counters are seen at each end and are each separated by spiked adornments roughly reminiscent of a wrought iron fence makes for an austere sight against the softer forms typically favored by the Bureau of Engraving & Printing typically exemplified by floral elements. Befitting such a striking composition and one brought to life by an exceptional grade that embodies PMG's grading standards to the letter, this piece is sure to shine amongst the distinguished holdings of an advanced collection where it will rightfully assume a place of honor once the dust clears from what is bound to be a spirited bidding process. PMG Pop 2/None Finer

$75,000-$125,000

22274

Fr. 263. 1886 $5 Silver Certificate. PMG Choice Uncirculated 63. Representative of one of the most iconic back designs from the 1880s. The back design endemic to this series stands reminiscent of the National Gold Bank Notes issued in California in the early 1870s on account of the quintet of Morgan-type silver dollars that compose the back design. Compared to many of this note's peers, this comes in an uncommon state of preservation reflective of a small trove of comparable examples that has long provided collectors with a small number of high grade examples of this popular design. The present example offers both strong eye appeal and originality and a good degree of originality for the grade assigned by PMG. A bold Treasury overprint offers testament to great color while the mass of ornate design elements on the verso serve to uphold this note as a visual treat that deserves to be represented among an expansive collection of large size Silver Certificates or period type notes.

$7,000-$9,000

From the Hararn Family Collection.

A Truly Exceptional Example of an Iconic Design Burdened with Remarkable Qualities

The Finest Known at PMG

22275

Fr. 264. 1886 $5 Silver Certificate. PMG Gem Uncirculated 66 EPQ. A better Friedberg Number where the total number of survivors accounts for a mere fraction of the numbers recorded for its Fr. 263 counterparts. A total of just 80 examples are recorded by both the likes of Track & Price and the Gengerke Census as opposed to the 400 pieces enumerated for its aforementioned counterpart. Featuring a portrait of President Ulysses S. Grant who had only just died in 1885 after hastily completing his memoirs with the assistance of Mark Twain. Grant's appearance on the $5 Silver Certificate stands as the first in a long line of depictions that continue through the present on the $50 Federal Reserve Note. Yet Grant's portrait is not what makes this design hugely popular in the eyes of collectors. To understand why this design is popular one must look at the back design. Featuring a row of five contemporary Morgan-type silver dollars with the centermost coin showcasing the obverse design with a date of 1886 one will immediately understand why this design is a perennial favorite of collectors. Whether you collect exceptional type notes or collect high end Morgan-type silver dollars; the appeal of this note is a hard one to understate and one that should see to a remarkable realization reflective of its exceptional status. Little else can be said other than that bidders should bid accordingly when this note crosses the auction block. PMG Pop 1/None Finer.

$40,000-$60,000

22276

Fr. 265. 1886 $5 Silver Certificate. PMG Very Fine 25. In terms of overall survivors, the Fr. 265 is the rarest of any $5 Silver Certificate to be issued under the Series of 1886. This was the last Friedberg Number to represent the Series of 1886 before the Series of 1891 was introduced in the early 1890s with a revised back design. The last printings for this series occurred during fiscal year 1892 and continued through the first half of 1892. In a numismatic context, this Friedberg Number is seldom encountered at auction in the present. Going back to at least 2015 roughly a dozen offerings can be traced across multiple venues while we haven't offered an example since our August 2021 ANA Auction where an example (Lot 20220) realized $1,680. That specimen by comparison was graded at a significantly lower grade than the present offering and showed signs of extensive circulation. This example is by far its better in terms of both eye appeal and technical quality and should rightly represent this popular design better than a generic Fr. 261 or Fr. 263 that has seen a similar level of circulation.

$2,500-$3,500

From the Hararn Family Collection.

A Boldly Preserved Gem Fr. 267 Series of 1891 $5 Silver Certificate

22277

Fr. 267. 1891 $5 Silver Certificate. PMG Gem Uncirculated 66 EPQ. Representative of the final signature combination encountered on the Series of 1891 for the $5 denomination. This piece looks as if it were printed only yesterday and offers a striking yet impeccable level of both technical quality and eye appeal. Lorenzo Hatch's engraved portrait of President Ulysses S. Grant who had died roughly a decade prior offers a brilliant contrast against the originality endemic to the paper body and the multitude of colors shared between the overprinted and engraved elements of the design. By like measure, the coloration endemic to the verso is both attractive and rather complex despite the simplified design that replaced the overly complex composition favored by the Series of 1886. Yet rich detail reflective of its earlier counterparts is retained in each corner and exemplified by an abundance of floral and geometric design elements that each attest to the skills of period engravers. As one could expect, offerings of this Friedberg Number at this grade level are few and relatively far between. We last sold an example graded Gem Uncirculated 66 EPQ (E31471408) for $14,400 in our November 2023 Auction (Lot 20151) while the bulk of our past offerings for this Friedberg Number came from the more evenly circulated end of the grading spectrum. No doubt a rare opportunity compared to the exemplar, it should stand to reason that much in the way of interest will accompany this note when it appears on the auction block. PMG Pop 9/2 Finer.

$15,000-$25,000

From the Shores Collection Part I.

A Remarkable and Utterly Extraordinary Fr. 267 Series of 1891 $5 Silver Certificate

One of Two Examples at PMG with the PMG Star Designation

22278

Fr. 267. 1891 $5 Silver Certificate. PMG Gem Uncirculated 65 EPQ★. Nothing short of exceptional regardless of how one describes this item. The very qualities that set this note apart from its fellow survivors are not limited solely to the grade assigned by PMG, but various other qualities on top of that as well. To begin, this note has earned a grade of Gem Uncirculated 65 EPQ by the likes of PMG. This distinction is shared by only a small handful of the 324 pieces recorded by the PMG Population Report. Eye appeal is exceptional as one should rightly expect while sublime colors provide a similar measure of contrast seldom matched even by its peers. Further endowed with deeply embossed and radiant overprints along with absolutely no evidence of handling that can be detected when looking through the encapsulated surface; this example embodies what one should always want with regard to eye appeal. Such a distinction leaves little to wonder as to why this note earned PMG's seldom applied "Star Designation" which firmly sets it apart from even remarkable peers. Just two examples of this Friedberg Number have earned this rarely applied designation at the proverbial hands of PMG. This designation is only ever applied in the company of rarely encountered qualities that directly relate to an exceptional level of eye appeal and serves to uphold this specimen as both an exemplar and treat to behold. Consider the nature of this opportunity with the utmost care should you hope to add this exceptional note to your own collection.

$15,000-$25,000

22279

Fr. 267. 1891 $5 Silver Certificate. PCGS Banknote About Uncirculated 55. Featuring a perennial favorite of the Bureau of Engraving & Printing. The portrait of Ulysses S. Grant as used on the Series 1886 and Series of 1891 $5 Silver Certificates was engraved by Lorenzo Hatch working from a photographic portrait taken during or perhaps just before Grant's presidency from 1869 to 1877. As with other 1891 issues; this note features the new open back design that disposed of the arrangement of five contemporary Morgan-type silver dollars that has allowed the Series of 1886 to become a perennial favorite of collectors. Even so, the Series of 1891 is still a rarity at this grade level and one worthy of being taken home by a discerning collector with the sophistication to match.

$2,000-$3,000

From the Hararn Family Collection.

22280

Fr. 267. 1891 $5 Silver Certificate. PMG Very Fine 30. A mid-grade example of a short-lived series date that would soon be replaced by the iconic Series of 1896 mere years after its initial emission. This design retains the same basic arrangement as the preceding Series of 1886 while the back design reflects the Treasury dictates of the early 1890s which eschewed intricate designs in favor more open compositions under the belief that open designs would serve to effectively frustrate counterfeiters by making counterfeits easier to identify in comparison. The Series of 1891 being reflective of that distinction offers a number of unusual and attractive designs that were in some instances short-lived as in the case of the $5 denomination. Even circulation is apparent along with good eye appeal for the grade assigned by PMG with regards to this particular example while the abundance of geometric and floral elements that compose the back design offer an ample contrast against the balance of open space that defines the Series of 1891. By comparison the totality of the paper body is appealing and distinctly free from the ravages of prolonged circulation and further upholds this specimen as a fine representative of its Friedberg Number fit for the holdings of a discerning collector.

$1,250-$1,750

Gem Uncirculated Fr. 268 Series of 1896 $5 Silver Certificate

Treasurer Daniel N. Morgan Courtesy Autograph

22281

Fr. 268. 1896 $5 Silver Certificate. PCGS Banknote Gem Uncirculated 66 PPQ. Courtesy Autographed. A design representative of one of the most iconic compositions of the Nineteenth Century and one that offers one of the most excessive albeit appealing designs ever put to print by the Bureau of Engraving & Printing. Anchored by a full-length vignette entitled *Electricity Presenting Light to the World* this specimen represents the first signature combination for this iconic design. Featuring the engraved signatures of Tillman and Morgan, both men would serve in their respective positions from 1893 to 1897 after receiving appointments from President Grover Cleveland following his narrow victory in 1892 over Republican Benjamin Harrison. Their concurrent tenure at the Treasury Department was unremarkable save for the introduction of the Series of 1896. The Series of 1896 is nothing short of a fine testament to the skill of period engravers who labored intensively to create and grant life to a variety of intricate compositions that showcase a remarkable level of detail even against other period compositions dominated by the typical mismatch of floral and geometric arrangements. Exemplified by details such as the folds of the gown worn by *Electricity* and the lighting bolt held aloft by *Jupiter* in the background, details endemic even to the columns of the United States Capitol seen in the background are visible to the casual observer without the added aid of magnification. By contrast, the verso offers less in terms of aesthetic complexity, but stills offers a striking albeit unusual sight owing to the portraits of Grant and Sheridan in two separate portraits along the margins and the female figure at center along the top margin who was adapted from the likeness of the mother of Thomas Morris who took a leading role in designing and engraving the Series of 1896. Each of these elements although remarkable on their lonesome stand enhanced by the grade assigned by PCGS Banknote which allows for this specimen to stand with an uncommon level of eye appeal that is sure to distinguish this note against the balance of its fairly unremarkable peers.

Daniel N. Morgan (1844 - 1931)

Seen above the engraved Treasury signature of Treasurer Daniel N. Morgan is Morgan's penned autograph. A prolific signer of notes owing the length of his abortive political career and long retirement, Morgan assumed a variety of roles in Connecticut politics before being elevated to the position of Treasurer in 1893 by Grover Cleveland during his second non-consecutive term as President. Morgan's tenure at the Treasury Department was fairly uneventful aside from the introduction of the Series of 1896 Silver Certificates which are recognized as some of the most iconic designs ever put to print by the Bureau of Engraving & Printing. Following his tenure at the Treasury Department, Morgan ran for Governor of Connecticut in 1898 but lost decisively to Republican George E. Lounsbury who won by nearly 11 points. His loss to Lounsbury preceded a long retirement that abruptly came to an end in 1931 after being struck by an automobile which left him mortally injured. Morgan would die 12 days after being struck and is entombed at Mountain Grove Cemetery in Bridgeport.

$20,000-$30,000

A Triumph of Period Engraving

22282

Fr. 268. 1896 $5 Silver Certificate. PMG Choice Uncirculated 64. Issued amidst the optimism of the 1890s and the ever-increasing presence of the United States in international affairs. The Series of 1896 $5 Silver Certificate is a composition that needs no introduction to many on account of the complexity of the subject matter and the popularity that has led to strong demand for this series at auction. The full-length vignette entitled *Electricity Presenting Light to the World* offers a plethora of detail that is too numerous and comprehensive to describe with an emphasis on brevity. Yet the symbolic connotations are readily apparent to one with even a basic understanding of understanding of American history during the 1890s. From the victory the United States would secure over Spain in the Spanish American War in 1898 to the development of many new inventions born from minds like Tesla and Edison one could associate the aforementioned vignette with various historical events or developments that serve to illustrate the ascendant position of the United States in any field of international significance. Such qualities are likewise done justice by the grade assigned by PMG and the depiction of Grant and Sheridan on the verso that harken back to the victories and battlefield triumphs of past generations. The "Americanness" of this design is hard to understate or even describe, but will no doubt play well for this note at auction and for its fellow survivors over the years and decades to follow.

$12,500-$17,500

From the Hararn Family Collection.

A Lovely Example of a Coveted Design

22283

Fr. 268. 1896 $5 Silver Certificate. PCGS Banknote About Uncirculated 53 PPQ. Comparable to the 1909-S VDB Lincoln Cent or 1916-D Mercury Dime when it comes to the iconic nature of this design from the twilight of the Nineteenth Century. Uncommon demand often follows examples of this design regardless of condition with circulated and original examples like this one being seldom offered and with a degree of infrequency at auction. Even though this specimen has experienced circulation, one would be remiss not to mistake this piece for an example that graded much higher upon an initial observation. Details demonstrated by the full-length vignette *Electricity Presenting Light to the World* are as bold as one would expect of an example graded Choice Uncirculated with the appropriate PPQ or EPQ designation from either PCGS Banknote or PMG. Subsidiary details such as the folds of the gown worn by *Electricity* or the details of the celestial horses that carry *Jupiter's* chariot are also visible and both fail to require additional magnification and serve to offer further testament to the remarkable qualities of this item. Should one wish to add an example of this design to their own collection they could do no wrong in bidding on this premium specimen.

$10,000-$15,000

22284

Fr. 269. 1896 $5 Silver Certificate. PMG Very Fine 25. A truly iconic composition that often stands near the top of a collector's want list or among the pages of publications like Bowers and Sundman's *100 Greatest American Currency Notes.* The $5 Silver Certificate issued under the Series of 1896 represents something truly special and reflective of a sense of pride that is simply hard to match or understate through mere words. The full-length vignette entitled *Electricity Presenting Light to the World* on the face offers composition ripe with symbolism and pride that evokes symbolic connotations that unmistakably reflect a rising America and its increasingly dominant position in international and scientific affairs. If one were to simply capture the essence of the American identity during the late 1890s and distill that into a printed form; the Series of 1896 would fulfill that intended purpose with the utmost ease compared to even some of its iconic counterparts. The last Fr. 269 that we sold at this same grade level brought over $4,500 last summer at auction.

$2,500-$3,500

22285

Fr. 269. 1896 $5 Silver Certificate. PCGS Banknote Very Fine 20. Among recognizable company that often stands among the top of a collector's want list or in publications like Bowers and Sundman's *100 Greatest American Currency Notes*; the $5 Silver Certificate issued under the Series of 1896 represents the pinnacle of aesthetic excess that reached its truest expression in the twilight of the Nineteenth Century. Featuring a full-length vignette entitled *Electricity Presenting Light to the World* that feels vaguely similar to the triumphant splendor of Brumidi's *The Apotheosis of Washington* with regards to the positioning of *Electricity* who represents the ascendant position of the United States in both international and scientific affairs. This design offers the viewer unmistakable symbolism that is hard not to appreciate and overlook. Even though this specimen has seen prolonged albeit even circulation, this is your chance to acquire one of the most iconic designs ever put to print by the Bureau of Engraving & Printing during the twilight of the Nineteenth Century when such compositions were the exception to an already lofty norm.

$1,500-$2,500

An Icon Among the Pantheon of United States Paper Money

Rarest of the 1896 $5 Silver Certificates

22286

Fr. 270. 1896 $5 Silver Certificate. PMG Gem Uncirculated 66 EPQ. An icon among icons that needs no introduction. The Series of 1896 $5 Silver Certificates although unappreciated in its own time accounts for a stunning sight even amidst a time when excess and partisanship was the norm within the realm of engraving. The Series of 1896 owes its brief existence to a political appointment made by President Grover Cleveland during his second non-consecutive term namely Secretary of the Treasury John G. Carlisle of Kentucky. The process that Carlisle initiated took years, but his vision was finally given life through the creative efforts of engravers and artisans such as Walter Shirlaw, Thomas F. Morris, and G. F. C. Smillie who labored intensively to fulfill that vision. One such reflection of their work was the vignette depicted on the $5 entitled *Electricity Presenting Light to the World.* Cutting an outsized presence that almost runs the horizontal length of the note, a collection of allegorical figures offer symbolic testament to the ascendent position of the United States in scientific affairs. From left to right a quartet of figures can be observed. At left, *Jupiter* can be seen controlling a celestial chariot holding a lightning bolt aloft in his right hand. To his right *Fame* can be observed heralding the triumph of *Electricity* whose winged semi-nude body accounts for an outsized presence while holding a bulb aloft with her right hand to signal the coming dominion of electricity in daily life. Further to her right, *Peace* can be observed with her symbolic dove with the United States Capitol Building partially in the background. Their presence is only magnified and enhanced by the exceptional grade bestowed upon this note by PMG. The very being of this note is nothing short of a reflection of the day this note was cut from its constituent sheet roughly 125 years ago and has rightly earned it a grade of Gem Uncirculated 66 EPQ. From the excess of detail that frames both the primary vignette and back design centered around the likes of Grant and Sheridan to crisp knife-like margins complemented by impeccable registration one would be remiss not to consider this specimen an exceptional representative of an already exceptional grade seen only sparingly at best. Even the most jaded of collectors and dealers would rapidly concede that this is without a doubt a most remarkable example burdened only with the most exceptional of qualities that should rightly see this note to a realization reflective of that distinction. PMG Pop 7/1 Finer.

$30,000-$50,000

From the Shores Collection Part I.

22287

Fr. 270. 1896 $5 Silver Certificate. PMG Choice Fine 15. A well-circulated example of arguably one of the most iconic and recognizable designs ever put to print by the Bureau of Engraving & Printing and one that superbly demonstrates the skills and capabilities of the engravers who envisioned and created this composition. This well-circulated specimen has seen its share of circulation, but yet the iconic vignette entitled *Electricity Presenting Light to the World* remains clear and free from distraction unlike the mass of unsightly culls and impaired examples that regularly find their way to numismatic circles. The balance of the design is likewise attractive and comes framed by intact margins and vivid colors that serve to illustrate and emphasize individual elements of the design from *Jupiter's* lightning bolt to the folds endemic to *Electricity's* gown. Truly an excellent example of this fabled and iconic design sure to please the collector who has long sought an example for their own collection.

$1,500-$2,500

22288

Fr. 270. 1896 $5 Silver Certificate. PMG Choice Fine 15. Held among iconic company in the fifth position in 100 *Greatest American Currency Notes* by Bowers and Sundman, little is needed to understand as to why this design ranked as highly as it did when that book was published in 2006. The full-length vignette entitled *Electricity Presenting Light to the World* is perhaps one of the most recognizable compositions in the numismatic canon within the realm of paper money and accounts for a dramatic presence that lends the design a sense of gravitas and grandeur foreign to most compositions even compared to those from the Nineteenth Century. This particular example has spent ample time in circulation seeing its purpose achieved time and time again before circumstance prompted its preservation. The paper body has darkened with age through the circumstances of circulation. However, the elements which have upheld this design among iconic company and in the minds of collectors and dealers remain bold and will undoubtedly propel this piece to a firm realization once the hammer falls on this lot.

$1,500-$2,500

22289

Fr. 270. 1896 $5 Silver Certificate. PMG Choice Fine 15. If one were to ask an assemblage of collectors what notes they thought would stand among the most attractive and iconic notes ever put to print by the Bureau of Engraving & Printing, the answers would be more or less as expected. In fact, the likes of Bowers and Sundman all but confirmed that this series and denomination stands among the most recognizable of notes in their book *100 Greatest American Currency Notes*. Ranked at the fifth position behind the so-called "Lazy Deuce," the Series of 1896 $5 Silver Certificate is one of the most excessive and recognizable notes ever issued for general circulation. Demand for notes representative of this design have been consistent regardless of grade and often in spite of market and overall economic conditions. This example offers the collector eye appeal unmatched by the veritable mass of wretched culls or unsightly fines that seem to appear with regularity on the secondary market. Featuring an expansive vignette at center engraved down to the smallest detail, this example offers eye appeal that deftly demonstrates the qualities that have uplifted this design to its prominent position among the numismatic pantheon.

$1,500-$2,500

Gem Uncirculated Lyons - Treat $5 Silver Certificate

22290

Fr. 272. 1899 $5 Silver Certificate. PMG Gem Uncirculated 65 EPQ. An attractive example of a beloved design introduced in the late 1890s and preserved in an uncommon state of preservation. Assigned a grade of Gem Uncirculated 65 EPQ at the hands of PMG, this particular piece offers more than just eye appeal but also stands as a representative of the scarce Lyons - Treat signature combination that was current from 1905 to 1906. Seldom offered compared to its counterparts. This signature combination is the second rarest to grace this design behind the likes of the short-lived Napier - Thompson signature combination current for only 111 days between 1912 and 1913. Qualities foreign to most of its peers regardless of signature combination can be appreciated and likewise observed with regards to this specimen. The iconic albeit distinguished portrait of Chief Running Antelope appears at center in remarkable detail and does much to raise the eye appeal of this composition which is further contrasted against the dark denim-blue Treasury overprint that adds a proverbial cherry to what is already an uncommon representative of this design regardless of condition. Without a doubt, this note is sure to please regardless of whomever is fortunate enough to place the winning bid.

$8,000-$12,000

From the Hararn Family Collection.

Exceptional Cut Sheet of Fr. 273 1899 $5 Silver Certificates

A Rare Treat for the Discerning Collector

22291

Lot of (4) Fr. 273. 1899 $5 Silver Certificates. PCGS Banknote Gem Uncirculated 66 PPQ. Although we have offered many cut sheets over the years, few can even compare or surpass the present offering. Consisting of a quartet of Fr. 273 1899 $5 Silver Certificates that all feature the Vernon/Treat signature combination. Each note has been assigned a grade of Gem Uncirculated 66PPQ by PCGS Banknote. A rare feat seldom encountered on most cut sheets, as most are composed of notes of varying grades on account of margins and light handling. Much more in the way of words can be said, but this exceptional offering will undoubtedly come to stand among any one of the most advanced and distinguished of collections following what is sure to be a spirted bidding process. PCGS Banknote Pop 4/2 Finer.

$50,000-$75,000

22292

Fr. 273. 1899 $5 Silver Certificate. PMG Uncirculated 62. Even in the face of fault; this note still represents a fine example of an iconic design that is decidedly better than many of its peers when examined in a technical context. Featuring the solemn yet forceful portrait of Running Antelope who is seen in the company of the engraved signatures of Vernon and Treat. This note can trace its issue to between 1906 and 1909 and accounts for a signature combination seen somewhat sparingly compared to later ones like Elliot - White and Speelman - White from the early 1920s. A single comment for a "Foreign Substance" has been applied by the likes of PMG and refers to evidence of what appears to be a previous mounting along the top margin. Even when considered, this is still an attractive note and one sure to please whomever places the winning bid. PMG comments "Foreign Substance."

$3,000-$5,000

A Gem Uncirculated Example of an Iconic Design from the Late 1890s

22293

Fr. 274. 1899 $5 Silver Certificate. PMG Gem Uncirculated 65 EPQ. Perhaps the most iconic and recognizable design to be spawned under the Series of 1899. This design is as recognizable as it is iconic and needs little introduction to the learned numismatist or even the greenest of collectors. A proverbial cornerstone if you will, the solemn portrait of Chief Running Antelope has allowed the Series of 1899 $5 Silver Certificate to become an iconic design met by uncommon demand. Even specimens that have seen much in the way of circulation or demonstrate various impairments from "Tape Repairs" to "Tears" bring hundreds of dollars even a for generic signature combination. Yet few pieces are offered in the range of Gem Uncirculated. This example is nonetheless one of those few at this range and proudly wears that distinction upon its proverbial brow. Traits from knife-like margins to bold colors serve to underscore a level of originality often lost upon even high-grade specimen while sheer eye appeal underpins why little explanation is needed as to why this note graded the way it did. The added benefit of this note representing an earlier signature combination is certainly an added plus while the lack of other comparable offerings serves to demonstrate that any offering at this grade level is bound to be few and far between and worthy of the utmost in consideration from potential bidders. PMG Pop 3/6 Finer.

$10,000-$15,000

22294

Fr. 275. 1899 $5 Silver Certificate. PCGS Banknote Choice About Uncirculated 58. Tantalizingly close to being Uncirculated. A light vertical fold resultant of either a brief stint in circulation or handling at the hands of various bank tellers speaks to the uncomplicated life that befell this note once it left the walls of the Bureau of Engraving & Printing. Strong eye appeal is retained and exemplified by the sharpness of individual design elements. The portrait of Chief Running Antelope is particularly evocative and appears lifelike in composition while the denim-blue Treasury overprint offers a nice contrast bound to capture the attention of even the most inobservant of collectors thanks to the status of this note where it stands above many of its peers found at the lowest ends of the condition spectrum.

$4,000-$6,000

22295

Fr. 275. 1899 $5 Silver Certificate. PMG About Uncirculated 53 EPQ. Exceedingly original with the eye appeal and technical qualities to match the EPQ designation applied by the likes of PMG. The sum of this note's tenure of circulation can be seen thanks to a single horizontal fold that lives up to the letter of the grading standards established by PMG. Bold originality is likewise retained by the balance of the paper body and comes demonstrated by margins that look as if they had only just been cut despite the passage of at least 112 years. Other qualities such as rich captivating colors and a plain contrast are likewise demonstrated by various elements and help uphold this example above the overwhelming majority of its surviving peers. Without a doubt, this is a premium specimen and one sure to turn heads at auction as the opportunity to own a premium example like this one is exceedingly infrequent at best outside of an already limited context.

$4,000-$6,000

Extremely Rare Fr. 275★ Replacement Chief

22296

Fr. 275★. 1899 $5 Silver Certificate Star Note. PCGS Banknote Choice Extremely Fine 45 PPQ. Although a treat in terms of originality and eye appeal, this note has more than just impressive aesthetic and technical qualities going for it with regards to the numismatic calculus. Accounting for a tiny fraction of the overall population; this note is one of seven recorded Replacements known for all Series of 1899 $5 Silver Certificates that feature the Napier - McClung signature combination and represents the finest survivor on the total population recorded by Track & Price. Crisp paper and moderate circulation attest to both originality and the brevity of this note's tenure in circulation. Excellent color is likewise retained by the denim-blue Treasury overprint and rightly lends this note a level of contrast and eye appeal that is no doubt impressive for the grade assigned. This is a perfect specimen for the collector seeking to assemble a complete "tribe" of this iconic design that features the portrait of Running Antelope without sacrificing quality and eye appeal simply for the sake of thrift.

$6,000-$8,000

From the Hararn Family Collection.

Gem Uncirculated Fr. 277 Series of 1899 $5 Silver Certificate

22297

Fr. 277. 1899 $5 Silver Certificate. PMG Gem Uncirculated 66 EPQ. Arguably one of the most iconic compositions of the period and one that needs no introduction to even the novice unfamiliar with the finer aspects of the hobby. The visage of Chief Running Antelope cuts a forceful yet solemn presence that has no doubt helped elevate this design in the eyes of both collectors and dealers which has led to prices reflective of strong demand even for generic specimens that show evidence of prolonged circulation. Yet this piece can be considered anything but "generic" compared to the vast majority of its peers. Burdened with an uncommon grade assigned by the likes of PMG, this specimen is still a remarkable outlier in terms of quality and eye appeal. Exceptional embossing is the order of the day and much of the Treasury overprint can be clearly observed on the verso with the fine details of the Treasury seal evident such as the key and scales without the aid of magnification. Bold albeit even knife-like margins speak to both remarkable manual dexterity and uncommon registration. The colors of the Treasury overprint further provide a remarkable and lively contrast for the beholder against the cream-white originality of the paper body and engraved elements of the design such as the feathers endemic to the Pawnee head dress and distinct colors seen with regard to the rich multitude of lathework on the verso. The added benefit of this piece representing the short-lived Parker - Burke signature combination is certainly a plus as it was only current from 1913 to 1914 and is seldom seen compared to subsequent signature combinations such as Teehee - Burke or Speelman - White which both account for a larger portion of known survivors and make the fact that this piece achieved a grade of Gem Uncirculated 66 EPQ all the more remarkable even when held against those that also managed to avoid circulation. PMG comments "Exceptional Paper Quality & Embossing." PMG Pop 7/4 Finer.

$12,500-$17,500

From the Shores Collection Part I.

22298

Fr. 280. 1899 $5 Silver Certificate. PCGS Banknote Choice Uncirculated 64. Any representative of this iconic design is a scarce sight at this grade level. Featuring the Elliot - White signature combination, this piece can trace its issue to sometime between 1919 and 1922. Chances are once this note made its way to its destination bank it was promptly forgotten and consigned to a fate that rarely befell its peers. The solemn depiction of Chief Running Antelope and the denim-blue Treasury overprint are brought to uncommon form thanks to the circumstances that led to the preservation of this note against all odds. By extension, this note is sure to see much in the way of interest from bidders who either appreciate this popular design or simply seek to represent it in their own collection with a note that stands far and above its peers.

$5,000-$7,000

From the Hararn Family Collection.

22299

Fr. 280m★. 1899 $5 Silver Certificate Star Note. Mule. PMG Very Fine 20 Net. Repaired. Representative of a design that needs no introduction to either the greenest of novices or the advanced collector who has made a business out of buying and selling numismatic items. The portrait of Chief Running Antelope stands as one of the most distinctive compositions of the period and has cemented the status of the Series of 1899 $5 Silver Certificate as one of the most popular designs ever put to print by the Bureau of Engraving & Printing. This particular specimen further stands as one of a handful of Replacements recorded by Track & Price for this particular Friedberg Number and has seen only even circulation since it was issued in the early 1920s. A series of repairs can be observed along the margins and were likely effected to mitigate some margin issues sustained from commerce and warranted a "NET" designation from PMG. Even so this is a rare item and one worthy of a premium bid owing to the rarity of Replacement notes that represent this popular design. PMG comments "Repaired."

$1,500-$2,500

From the Hararn Family Collection.

22300

Fr. 281. 1899 $5 Silver Certificate. PMG About Uncirculated 55. Lingering into the 1920s long past its introduction at the end of the 1890s. The Series of 1899 is certainly distinctive owing to the iconic nature of each design and grace each denomination that composes that series. Termed the "Chief" owing to the depiction of Running Antelope at center, the Speelman - White signature combination was the last one to grace this iconic design. This signature combination accounts for the largest number of outstanding survivors of those that represent this design. Yet like its counterparts, survivors are largely clustered towards the bottom of the grading spectrum and relatively few quality examples are left to meet the demand of quality-focused collectors. This note firmly stands among the few that survive at this uncommon grade level and should portend a strong realization for the collector concerned with grade first and foremost.

$4,000-$6,000

22301

Fr. 281★. 1899 $5 Silver Certificate Star Note. PCGS Banknote Choice Fine 15. By no means the prettiest specimen or even the rarest when held against its peers. This note still represents a major rarity as one of a small handful of Replacements known for the Speelman - White signature combination that was used through the early 1920s until the Series of 1923 was introduced. Track & Price records roughly a dozen Replacements for this Friedberg Number with a scattering of auction offerings going back over recent years and decades. Far rarer than one would expect; this figure pales in comparison to the roughly three thousand or so non-Replacement survivors recorded overall by both databases for this particular signature combination that is seemingly a mainstay of this iconic design. This is without any hint of doubt a rare opportunity for the collector who specializes in large size Replacements.

$2,000-$3,000

From the Hararn Family Collection.

A Superb Porthole $5 Silver Certificate

A Visual Treat in the Truest Sense

22302

Fr. 282. 1923 $5 Silver Certificate. PMG Superb Gem Uncirculated 67 EPQ. By far one of the most distinctive designs from a time when standardized compositions increasingly became the norm in circulation. The Series of 1923 $5 Silver Certificate is certainly an oddity among its peers for reasons that go beyond its unusual composition. This particular piece comes from the final print run of $5 Silver Certificates issued under the Series of 1923 and was produced in the early months of 1926. Many notes from that run along with a significant amount of preexisting stock would be pressed into circulation come 1929 in New York City and its environs per Lee Lofthus's article "Series 1923 $5 Porthole Silver Certificates Doomed by Treasury Policies" in *Paper Money* and offers quite the fascinating picture into the limited circulation of this design. That sudden release was prompted by a shortage of $5s preceding the release of the new small size notes in circulation and is believed to account for roughly a third of total production. The notes that were sent to New York are well-represented among the survivors enumerated by Track & Price and at the highest ends of the grading spectrum. Likely made redundant when their small size counterparts made it to circulation; many were undoubtedly sent back to the Treasury Department while a tiny handful managed to elude circulation and redemption as part of bank's cash supply or period cash hoard. Assigned a grade of Superb Gem Uncirculated 67 EPQ, it is clear that fortunate circumstance shaped the existence of this note before it made its way to numismatic circles at some point in the past. This is one of just 10 pieces recorded by PMG at this grade level and stands uneclipsed by any of its surviving peers. Margins and originality that are remarkable even by the standards of the grade assigned are noticed and offer compelling testament to a level of quality seldom encountered on any note issued during the 1920s. Indeed an opportunity for the discerning collector and something destined for a truly elite collection. PMG Pop 10/None Finer.

$15,000-$25,000

From the Shores Collection Part I.

22303

Fr. 282. 1923 $5 Silver Certificate. PMG Choice Uncirculated 64 EPQ. A treat in its own right, the so-called Porthole $5 Silver Certificate is an avidly pursued design type sought with noted ferocity by present-day collectors and one that circulated in only limited quantities when it was issued. The present offering was graded by PMG and was assigned a grade of Choice Uncirculated 64 EPQ in what is a direct reflection of the uncommon qualities of this attractive and original note that radiates with strong eye appeal. Exceptional color is likewise the order of the day for this impeccable note and can readily be observed even through the encapsulation without the need of a visual aid or additional numismatic commentary regaled at the testimony of a specialist. A tight top margin likely precluded this note from a grade of Gem Uncirculated, but in no way detracts from the other albeit more impressive aspects of this example which is bound to realize a premium bid once everything is said and done with regards to the bidding process.

$5,000-$7,000

From the Hararn Family Collection.

22304

Fr. 282. 1923 $5 Silver Certificate. PCGS Banknote Choice Uncirculated 63. A crisp example of this popular and aptly named design type; the Porthole $5 is a distinctive design type that speaks in-part to the excess of the 1890s and the slow march towards standardization that reached its apogee with the introduction of small size notes in the late 1920s. Featuring a portrait of President Abraham Lincoln at center; Lincoln's portrait is contained within a circular arrangement not too dissimilar to a porthole found upon the hull of a ship. Seen amidst a design that calls to mind the lavish simplicity of Art Deco aesthetic; each element of this note is brought to form by way of the uncommon grade applied by PCGS Banknote and should rightly entice potential bidders or anyone who has long sought an example of this iconic design for themselves.

$3,000-$4,000

Extraordinary "Triple Signature" Series of 1878 $10 Silver Certificate of Deposit

One of Only Four Fr. 284 Examples Known

Lot 22305

22305

Fr. 284. 1878 $10 Silver Certificate. PMG Very Fine 30. Indeed a highlight among highlights, this is perhaps one of the greatest pieces to be offered from Part I of the Shores Collection. Representative of one of just four known examples of this Friedberg Number, this is no doubt a remarkable offering and one bound to further illustrate the collected auction history of this exceedingly rare series and type often seen years or even decades apart. Bearing a strong resemblance to the Series of 1880 on account of the depiction of American financier Robert Morris and design elements such as the stacked arrangement of the engraved Treasury signatures the distinctive back design dominated by the word "SILVER" in bold immense block letters. Composition aside this is great example of the grade assigned by PMG and serves to further distinguish this rare specimen. Moderate albeit even circulation was the sum of this note's stint in commerce before it was likely saved alongside the Wade specimen (A766) through sheer circumstance before being forgotten. The blue streak laden with multitudes of silk fibers typical of the security paper supplied by the Wilcox Company is particularly attractive and appears in a horizontal orientation along the bottom margin. One can likely surmise that this note was printed around the time that the Bureau of Engraving & Printing was looking to exhaust its existing supply of Wilcox Company paper as Congress had just awarded a new contract to the politically connected Crane Paper Company of Massachusetts. By like comparison the reddish-pink Treasury overprint is a sight to behold and contrasts nicely with the denim-blue serial numbers and the engraved elements of the design. The "TEN" Protector found centered below the Treasury seal retains the same coloration as its counterpart above and serves to demonstrate the aesthetic distinctiveness of the 1870s endemic to notes issued before the introduction of the Series of 1880. Assistant Treasurer J.C. Hopper's penned countersignature is particularly well-composed and original, lacking the detriments that time has often inflicted on penned signatures from the period. No doubt the ink that was contained in Hopper's personal ink well was of a particularly high quality and not acidic like the ink favored by bankers and National Banks across the United States. The composition on the verso although shared with the Series of 1880 is particularly attractive on this specimen and magnified by the originality endemic to the paper body. The aforementioned arrangement anchored by the word "SILVER" remains clear and distinct with evidence of circulation easily overlooked. The imprint of the Bureau of Engraving & Printing along the bottom margin is complete and seen with margins unmarred by extensive circulation unlike the Albert A. Grinnell example (A18758) and the Anderson example (A4249) which show edge splits evident on the verso along the margins. This is by all means a superior specimen and one that demonstrates a level of eye appeal shared only with the Wade Specimen. Yet such an opportunity is bound to be a fleeting one when considering the history this piece traces back over almost 70 years. The earliest mention of this note being offered can be traced back to the collection of William Philpott Jr. in the late 1950s in the April 1958 edition of *The Numismatist*. There this piece was offered for the then-princely sum of $1,000 and was described as "better than Wade specimen" which appeared on one of Wade's fixed price lists for $900. Whether this note sold then is anyone's guess, but by the time it was offered again in 1992 in a Stack's auction it realized $16,500 and was later sold again less than three years later for $27,500. Off the market for almost three decades after 1995 it sat waiting away from the public eye until January 2023. When it was offered in 2023 the price realized for this note was nothing short of remarkable even by the most objective of standards. Realizing a total of $312,000 this note eclipsed the figure of $240,000 realized by the Wade specimen in 2018. Whether this item meets or exceeds the realization achieved by the Wade specimen in 2018 or the figure from 2023 is anyone's guess, but the level of eye appeal offered by this piece is nothing short of exceptional and portends a session of bidding that is bound to be remembered.

Robert Morris (1734 - 1806)

Born in England, Robert Morris came to British North America in 1747 at the age of 13 where he first landed in Maryland and later moved to Philadelphia roughly two years later where he became an apprentice to Charles Wiling who operated a firm that specialized in banking and shipping. Come 1757 Morris became a partner in the firm roughly three years after Willing's death in 1754. The firm under Morris's leadership expanded rapidly and collaborated with other Philadelphia-based shipping firms. In 1769 Morris would marry Mary White, the daughter of a prominent lawyer and landowner while the two would come to have seven children and would further oversee several household servants and slaves. In the prelude to the Revolution, Morris, like many of his peers, did not favor independence from England and would only come to sign the Declaration of Independence long after most of his peers had already affixed their signatures. Despite his initial reluctance and optimism that the Colonies could reconcile with England, Morris would play a crucial role in securing American independence by procuring arms and ammunition and would take a leading role in organizing the Bank of North America in the early 1780s. Morris would later ascend to the position of Superintendent of Finance and would take part in the Annapolis and Philadelphia Conventions where he would come to be one of the 39 signers of the Constitution. Morris further holds the distinction of being one of just six signers to sign both the Declaration of Independence and Constitution. Morris in turn would become a United States Senator for Pennsylvania and would become the first Senator to occupy Pennsylvania's Class III seat in the United States Senate. Morris would hold that position through 1795 when he chose to retire and would be succeeded by William Bingham after a fairly unremarkable tenure which saw him turn down the position of Secretary of the Treasury when offered by President Washington. It was during his tenure as Senator and following his retirement that Morris had begun to experience significant financial difficulties. Lacking the capital to pay off creditors, Morris was arrested in 1798 and sent to prison where he would remain until 1801 when his release was secured in-part by Congressional action and the passage of the Bankruptcy Act of 1800. Financially ruined, Morris lived out his remaining years in relative obscurity and would die in May 1806 at the age of 72. No public ceremonies accompanied his death, and Morris was interred on the grounds of Christ Church in Philadelphia with a fairly simple grave marking where he was laid to rest. Few honors were paid to Morris in the years and decades following his death. In a numismatic context, Morris was honored with a depiction on the first iteration of the $1000 Legal Tender Note and would also be depicted on the Series of 1878 and Series of 1880 $10 Silver Certificates. A handful of ships in the service of the United States Navy and United States Coast Guard have borne the name *Morris* while the borough of Morrisville in Bucks County was named in honor of Morris in 1804. Morris is among the subjects depicted as part of Constantino Brumidi's fresco *The Apotheosis of Washington* which can be seen through the oculus of the dome of the Capitol Rotunda. Here Brumidi depicts Morris as a primary subject of the scene entitled "Commerce" with Morris receiving a bag of gold symbolic of finance from the likes of Mercury reflective of his service to the American cause during the Revolution.

$200,000-$300,000

From the Shores Collection Part I.

Rare Series of 1880 Triple Signature $10 Silver Certificate

Highest Graded at PMG

The Finest Available to Collectors

22306

Fr. 286. 1880 $10 Silver Certificate. PMG Choice Extremely Fine 45. Similar overall to the rest of the Series of 1880 in composition, this particular specimen holds a distinction unshared by most of its counterparts. Featuring the engraved countersignature of Assistant Treasurer T. Hillhouse, this note stands among exclusive company as one of only 16 examples of this prohibitively rare Friedberg Number recorded by Track & Price and accounts for the finest graded at PMG per the PMG Population Report. Its sole better (B10423) at least per the grade recorded in the Gengerke Census is entombed in the holdings of the ANA Money Museum in Colorado Springs and leaves the example offered here the finest available to collectors seeking to represent this Friedberg Number in their own collection. Even so this example is a noted outlier when held against all of its peers offered at auction in recent years. One example of this Friedberg Number (B11313) sold for $8,400 at auction in January and bore a comment from PMG stating "Repaired." Another specimen (B326462) sold for $15,000 despite a "Missing Corner Tip" per PMG and a cursory visual inspection. As for the example offered here today; it realized $66,000 when it last appeared at auction in January 2023 and before that $14,000 in December 1992 when we sold it as part of James W. Thompson's collection of Silver Certificates (Lot 154). On top of that, this note can trace a history back to the early 1960s before William P. Donlon offered it in 1974 when it sold for $3,800. This is without a doubt a note worthy of an elite and comprehensive collection and one sure to go unoffered for years or even decades barring only the most unexpected of circumstances and should rightly see much attention in the way of bidding. PMG Pop 1/None Finer.

$50,000-$70,000

From the Shores Collection Part I.

22307

Fr. 288. 1880 $10 Silver Certificate. PMG Very Fine 25 Net. Minor Restoration. A scarce design and series that represents one of the earliest iterations of this popular type that lingered through the 1960s. This particular piece was issued under the Series of 1880 and features the engraved signatures of Bruce and Gilfillan which places the issue of this piece at some point between 1881 and 1883 when both men held their respective positions. Even circulation is likewise observed and does well to demonstrate the fairly limited circumstances in which this note circulated. This note has however somehow warranted a "NET" designation from PMG for a "Minor Restoration." The restoration in question is exceedingly well executed and does well to evade easy detection and arguably fails to warrant such a harsh distinction from PMG. Even so this is a fine piece and one that will aptly represent this popular type and denomination in any collection. PMG comments "Minor Restoration."

$2,500-$3,500

From the Hararn Family Collection.

Robert Morris (Charles Wilson Peale)

A Remarkable Series of 1880 $10 Silver Certificate

22308

Fr. 289. 1880 $10 Silver Certificate. PMG Choice Uncirculated 63 EPQ. A testament to uncommon eye appeal. A testament to remarkable originality. A testament to uncommon rarity. Each of these statements strike at a key aspect of this remarkable item that managed to defy the harsh realities of circumstance and circulation. Whereas examples of this design and series may encountered with ease in circulated grades, this note managed to lead a different life far and away from the hands of countless bank tellers and ordinary individuals likely thanks to its inclusion in a period cash hoard that managed to be forgotten. Reflective of fortunate circumstance, the level of eye appeal endemic to this example is remarkable in every way. From the distinctiveness of the brownish-red Treasury overprint to the striking design on the verso executed in a brownish-black shade of ink dominated by the word "SILVER" one needs no numismatic introduction to understand the guarantee that backed this note or why "Black Back" Silver Certificates have been a consistent favorite of collectors. Uncommon originality is further evident on this piece and best demonstrated by the embossing evident on the verso above the word "SILVER" which serves to distinguish this piece among the handful pieces at or above the grade of Choice Uncirculated 63 EPQ recorded by the PMG Population Report. A single comment for "Contemporary Ink" has been applied by PMG but is wholly immaterial when weighed against the appealing and rather uncommon qualities endemic to piece that are sure to allow this note to distinguish whichever collection in may soon enter after bidding ends. PMG comments "Contemporary Ink." Noted for "Exceptional Paper Quality & Embossing" by PMG. PMG Pop 5/11 Finer.

$15,000-$25,000

Elusive Fr. 290 1880 $10 Silver Certificate

22309

Fr. 290. 1880 $10 Silver Certificate. PMG Very Fine 25. A scarce iteration of this otherwise available type and denomination. Most $10 Silver Certificates issued under the Series of 1880 that are available to collectors in the present can be had with relative ease save for a few varieties. Certain varieties such as those that feature the engraved countersignatures of various Treasury officials typically come to mind while certain signature combinations or seal varieties are often overshadowed by their rarer counterparts. This note is a representative of an overshadowed seal variety encountered on a note that features the Bruce - Wyman signation combination. Featuring a smooth rounded red Treasury seal, this note dispenses with the overprinted "X" that had been introduced with the Series of 1880 and offers a less cluttered composition by comparison. This is one of only 50 pieces recorded by Track & Price and stands among a small handful of pieces to be offered in recent years that represent this Friedberg Number.

$5,000-$7,000

From the Hararn Family Collection.

A Rarity Among Rarities: A Seldom Offered Rosecrans - Jordan Tombstone $10 Silver Certificate

A Truly Rare Example of this Morbid Design

22310

Fr. 291. 1886 $10 Silver Certificate. PMG Choice Uncirculated 64. Representative of the first internment in the proverbial graveyard. The Rosecrans - Jordan signature was current from only 1885 to 1887 and accounts for a rare sight regardless of type and denomination. The brevity of this signature combination can be chalked up to the fact that Treasurer Conrad N. Jordan resigned his position in 1887 to become President of the Western National Bank of the City of New York (Charter# 3700). Jordan's tenure further saw the introduction of various new designs that would later become staples of collector interest including the Tombstone. As for the relationship between this signature combination and design one would be remiss to overlooked the recorded population. Both Track & Price and the Gengerke Census record roughly 25 pieces with at least two held by long-term institutional collections such as the Federal Reserve Bank of San Francisco and the Smithsonian. Very few have been offered at auction in recent years with this example representing a noted highlight when it was last offered in 2022 as part of our Winter 2022 Auction (Lot 20145) and realized $38,400. Its presence then was unusual and its presence now is even more unusual as opportunities like these are often years or even decades apart at best. Chances are such a brief interval will not be the case when this note is invariably offered again at some point down the line and well into the future. Bid accordingly should you hold any hope of acquiring this remarkable specimen for yourself or should you wish to build a set representative of this unusual design with an emphasis on uncommon quality and eye appeal. PMG Pop 1/1 Finer.

$30,000-$50,000

A Seldom Offered Tombstone Conditional Rarity

Tied for Finest Known at PMG

22311

Fr. 293. 1886 $10 Silver Certificate. PMG Choice Uncirculated 64. A major conditional rarity for a popular design. This note represents a Friedberg Number that isn't "common" or "rare," but one where the design drives much in the way of interest. Featuring a portrait of Vice President Thomas A. Hendricks; the depiction of Hendricks isn't unusual in the fact it features a well-known politician who died while holding an elected position. Rather the odd shape of the portrait is what stands out compared to most compositions of the period. Similar to a tombstone found amidst the well-kept expanses of a graveyard, this depiction has led to the "Tombstone" moniker often used in association with this design. Collecting a complete "graveyard" is nonetheless a difficult prospect for the collector thanks to rare Friedberg Numbers like the Fr. 295 and Fr. 297. Yet that prospect is all the more daunting should one wish to collect the design with an emphasis on condition especially towards the highest ends of the grading spectrum. Most examples of this design regardless of Friedberg Number are in the range of Very Fine and below while a small handful of specimens are recorded around or above the range of About Uncirculated. Between a limited supply and demand that far outstrips that supply one must contend with a limited range of options and frequently levy strong bids should they wish to compose such a set. That trait is embodied by the note offered here to the letter as it is one of just two pieces known at this grade level per the PMG Population Report and should rightfully see a battle for ownership when it comes time to cross the auction block reflective of the rare nature of this opportunity. PMG Pop 2/None Finer.

$30,000-$50,000

From the Shores Collection Part I.

22312

Fr. 293. 1886 $10 Silver Certificate. PCGS Banknote Very Fine 20. A well-circulated albeit scarce example of this popular design issued under the Series of 1886. The Fr. 293 represents less than 200 examples recorded between both Track & Price and the Gengerke Census and offers everyone's favorite oddly shaped portrait of Vice President Thomas A. Hendricks who died in 1885 less than a year after being elevated to that office in 1884. Hendricks a long-time figure in Indiana politics had previously served as a Representative and later as that state's Senator from 1863 to 1869. Hendricks would later hold the governorship after two unsuccessful bids in 1860 and 1868. He would later be selected as the Democratic nominee for Vice President in 1884 as a means to secure the electoral votes of Indiana which was one of the decisive states in the Electoral College that cycle along with the likes of New York. Hendricks is one of six Vice Presidents to call Indiana home along with more recent counterparts such as Dan Quayle and Mike Pence and one of four Hoosiers to hold that position over a roughly 50 year period from Schuyler Colfax to Thomas R. Marshall. One could even argue that this note reflects the outsized influence that Indiana had on elections during the second half of the Nineteenth Century owing to the selection of Hendricks.

$1,500-$2,500

From the Hararn Family Collection.

22313

Fr. 295. 1886 $10 Silver Certificate. PMG Choice Extremely Fine 45. Representative of a scarce Friedberg Number that records less than 100 individual pieces per Track & Price and the Gengerke Census. The Rosecrans - Huston signature combination seen in the company of a large brownish-red spiked Treasury seal is likewise a scarce offering at auction. We have not offered an example of this Friedberg Number since our Summer 2022 Global Showcase Auction (Lot 20192) when we sold a Very Fine 25 graded by PMG for $3,120. This example is far superior to that example in terms of both eye appeal and technical quality and should rightly come to realize more on account of these very distinctions. Perfect for the collector who seeks to add another internment to the proverbial "graveyard" should they wish to build a complete set of notes representative of this fairly long-lived design best-known for its morbid moniker and oddly-shaped portrait. PMG Pop 2/3 Finer.

$4,000-$6,000

From the Hararn Family Collection.

Exceedingly Rare Fr. 297 Series of 1886 $10 Silver Certificate

Rarest of all the Tombstones

22314

Fr. 297. 1886 $10 Silver Certificate. PMG About Uncirculated 53. Representative of one of the most unusual albeit morbid nicknames in the expansive canon of paper money issued by the United States. The so-called "Tombstone" has been a perennial favorite of collectors and one with no shortage of options owing to the length of its issue that lingered into the 1910s under the Series of 1908. Yet should you wish to build a proverbial graveyard of this design type that features the oddly-shaped portrait of Vice President Thomas A. Hendricks who died mere months after his term began, this example reflects a difficult prospect for collectors looking to complete the set. Exceedingly rare by even the most objective of considerations. This Friedberg Number records a total of 16 survivors with a handful of scattered offerings over the past decade that each realized a respectable sum at auction. Exemplified by this example which last sold in November 2020 for $11,400, the nature of this specimen is remarkable and stands among the finest known. Assigned a grade of About Uncirculated 53 by the likes of PMG, this example shares much in the way with the one (B14167245) we sold in our August 2024 Global Showcase Auction for $16,800 (Lot 21202) in terms of both aesthetic and technical distinctions. Light handling typical of circulation is reflected in the grade given by PMG while much in the way of eye appeal is likewise retained despite some very minor and arguably immaterial fading seen with regards to the Treasury seal and helps underscore the nature of this opportunity which is bound to be a rare one for the collector seeking to represent a rare Friedberg Number in their own holdings. PMG Pop 1/3 Finer.

$10,000-$15,000

From the Shores Collection Part I.

A Monumental Tombstone

Finest Example at PCGS Banknote

22315

Fr. 299. 1891 $10 Silver Certificate. PCGS Banknote Gem Uncirculated 66 PPQ. Essentially a mausoleum amidst an otherwise unremarkable graveyard full of tombstones. This example is by far one of the finest examples of its Friedberg Number at either PCGS Banknote or PMG. Burdened only with exceptional traits that are too numerous to count, this example is indeed a monument to eye appeal and one sure to distinguish itself at auction thanks to these very qualities that demonstrate how this piece managed to earn the grade it was assigned. From uncommon vibrancy demonstrated by the contrast endemic to the bi-colored Treasury overprint to the sharp crispiness of the corners and margins; this note has everything a collector could ever want from a specimen at this grade level. The portrait of Vice President Thomas A. Hendricks who had died a few months into his term is particularly lifelike and does well to demonstrate the abilities of Charles Schlecht who engraved numerous portraits of other political personalities during the period. Yet remarkable qualities are not solely confined to the face of this design. The verso by comparison offers much in the way of technical distinction and eye appeal. Complex and rich geometric lathework serves to focus the viewer's attention to "UNITED STATES" displayed plainly at center while the guarantee and redemption clause may be seen along the left margin between a pair of denomination counters. A similar composition absent the guarantee and redemption clause may be seen at right along the right margin as well. No doubt a superior specimen compared to most. This example offers much in the way of opportunity for the collector seeking to complete their "graveyard" with examples of uncommon quality and eye appeal. PCGS Banknote Pop 1/None Finer.

$20,000-$30,000

From the Shores Collection Part I.

22316

Fr. 301. 1891 $10 Silver Certificate. PCGS Banknote About Uncirculated 55 PPQ. Issued around the dawn of the Twentieth Century when the issue of the Gold Standard and "Free Silver" had seemingly been settled with the passage of the Gold Standard Act of 1900 and the reelection of President William McKinley in November of 1900. The Lyons - Roberts signature combination stands as one of the many combinations to grace this long-lived design that lingered through the 1910s. Yet like any example of this design best known for its morbid moniker and the portrait of an obscure politician from the 1880s, most known survivors are decidedly rare at the highest ends of the grading spectrum with the originality to match. Graded About Uncirculated 55 PPQ by the likes of PCGS Banknote this specimen is one of the finest recorded at that service and eclipsed only by a single specimen. Qualities from crisp originality and vivid color serve to trump signs of handling consistent with circulation and serve to place this note among uncommon company that should rightly realize a premium bid. PCGS Banknote Pop 1/1 Finer.

$4,000-$6,000

From the Hararn Family Collection.

22317

Fr. 302. 1908 $10 Silver Certificate. PMG Choice Extremely Fine 45 EPQ. A $10 Silver Certificate issued during the early years of the Twentieth Century. This design reflects one that was first introduced in the 1880s under the Series of 1886 and one that would linger through 1910s with the Parker - Burke signature combination. Featuring the likes of Vice President Thomas A. Hendricks at center within a tombstone-like portrait, this depiction gave life to the "Tombstone" moniker that endures to this very day in numismatic publications and auction catalogs. This particular specimen has seen only moderate circulation and offers a remarkable degree of originality and eye appeal for a circulated specimen. Out of the 250 or so pieces recorded by Track & Price this is a piece not to be missed by the collector who has long sought a tombstone with eye appeal and strict originality for their own collection.

$4,000-$6,000

From the Hararn Family Collection.

Monumental Gem Uncirculated Fr. 304 Series of 1908 $10 Silver Certificate

A Resplendent Example of Remarkable & Uncommon Quality

22318

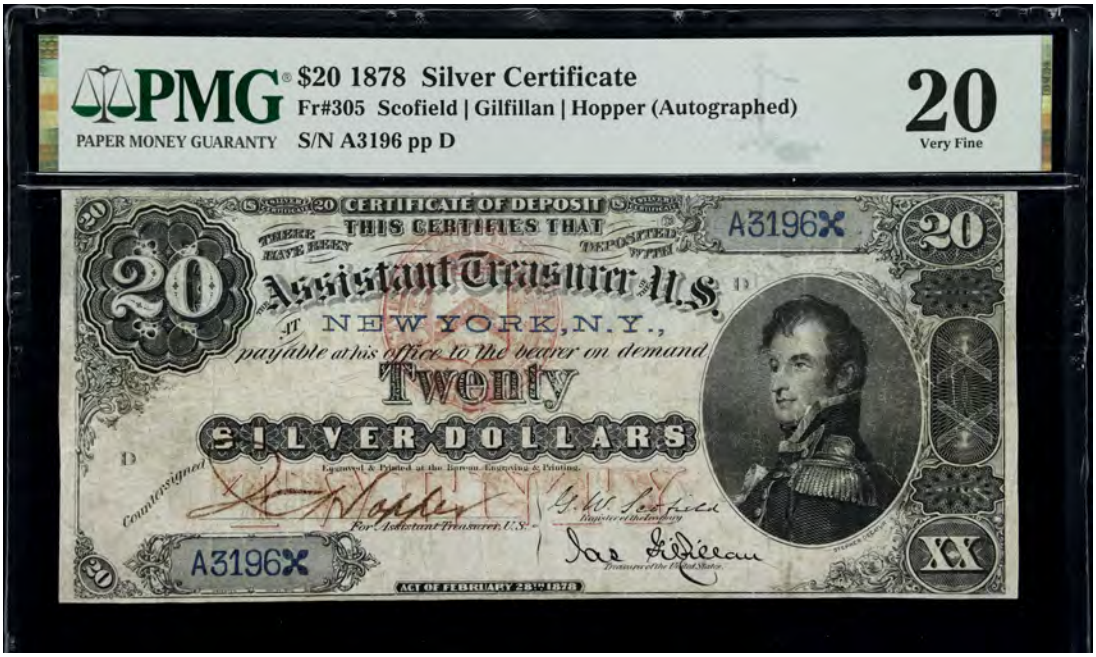
Fr. 304. 1908 $10 Silver Certificate. PMG Gem Uncirculated 66 EPQ. Somehow spared from circulation and the hands of periodic handling through some unknown means. The Parker-Burke signature combination represents the final signature combination on this long-lived design type that was first introduced in the 1880s and accounts for one of the most available iterations of this popular design known for its morbid moniker in terms of total survivors. Yet like any iteration of this popular design, it is seldom found at the highest ranges of the grading spectrum. The PMG Population Report records this note and one other at this grade level with an additional two specimens one grade level below at Gem Uncirculated 65 EPQ. Track & Price records a similar finding among the pieces they list that have been graded by PMG. This is without a doubt an elite note for an elite collection, and as one could expect, the eye appeal of this piece is utterly superb and reflective of the grade assigned. A rich denim-blue Treasury overprint is the main attraction and one exemplified by the Treasury seal seen to the right of the engraved signature of Treasurer John Burke who held that position through 1921. The engraved details of the design offer a fine contrast against the overprinted elements and attest to an unusually vivid plate impression that serves to illustrate even the smallest of details such as the tiniest of floral elements or instances of fine geometric lathework. The coloration endemic to the verso is by a similar measure just as striking and offers a fine array of green hues that lend this note a look as if it were only just printed from a fresh supply of ink. Indeed, this is a rare opportunity to acquire a note that is second to none to any its surviving peers and should be considered with care and much deliberation by the collector who has the means to assemble an exceptional type-focused collection without any regards to cost. PMG Pop 2/None Finer.

$40,000-$60,000

From the Shores Collection Part I.

A Major Rarity: Penned Countersignature Series of 1878 $20 Silver Certificate of Deposit

One of Three Known



Lot 22319

22319

Fr. 305. 1878 $20 Silver Certificate. PMG Very Fine 20. A remarkable highlight and rarity even among the offerings from Part I of the Shores Collection. This note represents one of just three known and can trace a pedigree back over decades to the 1990s. The very being of this note bears a strong resemblance to the Series of 1880 owing to the portrait of Stephen Decatur and overall layout. Yet this piece represents one of the earliest Silver Certificates issued under the Series of 1878 and features the short-lived penned countersignature (a feature that would soon be discontinued) of J.C. Hopper who served as Assistant Treasurer for the New York depository. Long a rarity and one recognized as such. Even the likes of Robert Friedberg was unable to locate an example to plate in his watershed work *Paper Money of the United States* when it was first published in 1953. A collector will no doubt have much difficulty in locating an example of this series for themselves at auction let alone one that features the penned countersignature of any one of the Treasury apparatchiks that worked tirelessly to sign the sheets that landed on their desks. The majority of known survivors for the Series of 1878 boast engraved countersignatures and can be had with frequency compared to their penned counterparts. Even so those that feature engraved signatures are still a rarity at auction and typically offered years apart at best. From 1992 to the present day the note offered here has been sold a handful of times at auction realizing ever-increasing prices with each appearance. When offered in 1992 back when Stack's Bowers Galleries was simply known as Stack's this note realized $14,500 in what was a remarkable realization even for the period. Less than two years later it realized $23,100 in a different auction. In 2005 it was offered again at auction where then realized $51,750 a nearly fourfold increase over the price realized 13 years before in 1992. In 2007 this note once again surfaced at auction and brought a staggering $149,500 that was likely the result of a battle for ownership between the underbidder and eventual winner. Even though our estimate is no doubt conservative when held against its appearance at auction from 2007 one need only consider the infrequency of this opportunity illustrated by this note's surviving peers. One example (A976) has been offered only twice going back to 1971 while (A19354) has been offered only once in the Twenty-First Century despite tracing a fairly extensive auction history going back to the 1940s when the celebrated Albert A. Grinnell collection was dispersed at auction and attested to by dusty catalogs and auction blurbs. No doubt most of us have marveled at the offerings of Grinnell or the fixed price lists of old like Napoléon before the Sphinx and wish that we were position to take advantage of those opportunities. And so, to the collector of the present much in the way of consideration is warranted as such an opportunity awaits them to represent one of the rarest individual Friedberg Numbers in whichever collection it may come to be a part of soon.

Stephen Decatur (1779 - 1820)

Stephen Decatur

Born in 1779 in Worcester County, Maryland to parents who had just fled Philadelphia due to the British Occupation of the city during the American Revolution, Stephen bore the name of his father and showed an affinity for the sea from a young age much to the consternation of his parent who desired that he become a member of the Episcopal clergy. Come 1798 Decatur joined the nascent United States Navy and was first posted to the frigate *United States* as a midshipman. In 1799 he was elevated to the rank of Lieutenant by President John Adams and by the time the Barbary War broke out, Decatur was assigned to the USS *Essex* with the rank of First Lieutenant. Decatur's finest hour would come with the grounding of the USS *Philadelphia* at Tripoli. Wanting to deprive the Tripolitans of a valuable military resource, Decatur led a daring moonlight raid and succeeded in scuttling the *Philadelphia* and earned numerous accolades which cemented himself as a national hero in the United States. His actions further earned the praise of great naval personalities of the era such as Vice Admiral Lord Nelson who held that the burning of the *Philadelphia* was "the most bold and daring act of the Age." Decatur would in turn come to see further service in the First Barbary War which would claim the life of his brother James and would later come to briefly command the USS *Constitution*. In 1806 Decatur married Susan Wheeler before assuming command of the USS *Chesapeake* in 1807 and the later USS *United States* in 1810. During the War of 1812, he further distinguished his profile seeing much action against the British. Under Decatur's command the *United States* captured the HMS *Macedonian* in October 1812 and was later given command of the USS *President* in 1814. Decatur's command of the *President* would prove short-lived as he would be captured in January 1815 after the *President* was corned by a squadron of four British frigates. With the end of the conflict mere weeks after his capture, Decatur would once again see service in the Mediterranean and assumed command of the USS *Guerriere* during the Second Barbary War. Following his service in the Mediterranean, Decatur settled into life in Washington where he worked for the Navy Department and where he and his wife would become fixtures of the social scene. It was here, however, that the seeds of Decatur's end were planted. Objecting to the reinstatement of a naval officer by the name of James Barron who held considerable animosity towards Decatur. Decatur soon found himself in an unenviable position when Barron challenged him to a duel which resulted in his untimely end at the age of 41. On March 22, 1820, following his duel with Barron, Decatur succumbed to a shot from Barron that found its mark and severed several arteries in the proximity of Decatur's pelvis. He would die late that night following hours of utmost agony and would be laid to rest amidst much fanfare with his funeral attended by President James Monroe and much of Congress along with the justices of the Supreme Court. Numerous honors would be paid to Decatur in the years and centuries following his death. Towns in Alabama, Georgia, and Illinois bear his name while five ships of the United States Navy have borne the name *Decatur* including an Arleigh Burke-class destroyer that was commissioned in 1998 and remains in active service as part of the Pacific Fleet and homeported out of Pearl Harbor. PMG comments "Minor Restoration."

$80,000-$120,000

From the Shores Collection Part I.

Rare Triple Signature Fr. 308 Series of 1880 $20 Silver Certificate

Engraved T. Hillhouse Countersignature

22320

Fr. 308. 1880 $20 Silver Certificate. PMG Very Fine 25. A rare example of an already scarce series date and design that would soon be replaced by the Series of 1886. The same basic design of the Series of 1878 is retained albeit with some minor modifications. Gone is the pinkish-red Treasury overprint typical of the 1870s as it was replaced in favor of a reddish-brown coloration on the Series of 1880. Gone is the "TWENTY" protector seen below the Treasury seal which has been replaced by a more simplistic iteration that favors a numerical form. Gone is the blue-stained paper of the Wilcox Company laden with hundreds of individual silk fibers which was replaced in favor of threaded security paper furnished by the Crane Paper Company by way of political connections. The countersignature of the Assistant Treasurer is retained, but this feature would be short-lived and entirely deleted on subsequent iterations of this series date making this particular specimen a rare example of a rarely offered type seen only sparingly compared to most of its counterparts. The last time we sold an example of this Friedberg Number was back in March 2018 as part of the Joel R. Anderson Collection (Lot 1035). That example which accounted for the finest known at the time of its appearance at auction realized $90,000 against an initial estimate of $40,000 to $60,000. This specimen although not the finest known stands eclipsed by only a single specimen in terms of grade assigned per the PMG Population Report and accounts for one of the nicest pieces recorded overall by Track & Price which records only 12 examples out of 200,000 that were originally issued. Even albeit moderate circulation is plainly noticed while a symphony of contrast is plainly noticed with regards to the overprinted and engraved elements of the design which each offer much in the way of eye appeal. This is no doubt a superior specimen when compared to most of its surviving counterparts and will likely remain the finest to be offered publicly at auction in the immediate years and decades that follow. PMG Pop 1/1 Finer.

$25,000-$35,000

From the Shores Collection Part I.

Scarce Fr. 309 1880 $20 Silver Certificate

Finest Known at PMG

22321

Fr. 309. 1880 $20 Silver Certificate. PMG Choice Extremely Fine 45. Unrepresentative of the average exemplar of this denomination and series often found in the range of Very Fine or below. This example is no doubt a remarkable specimen of uncommon quality for the Friedberg Number it represents as this piece represents the finest Fr. 309 recorded by both Track & Price and PMG. A series of light undistracting folds attest to this note's brief tenure in the channels of commerce while the auction history this note traces does more than just speak for these qualities but also upholds what makes this note distinct against its surviving peers. In 2005, this very same note crossed the auction block for $14,950 before doing so again in 2023 where it brought a staggering $39,600 once bidding had ended. These realizations are reflective of not just the appetite of collectors who clamor for condition rarities, but the seldom and infrequent nature of offerings like this one as well. From the early 1990s and even after the advent of PMG grading in 2005, offerings representative of this Friedberg Number have been defined by unremarkable examples that bear unwelcomed comments like "Silked" or "Trimmed" while examples of this caliber represent what can be considered almost a generational opportunity. Once the hammer falls on this lot, one will have to wait likely years before another comparable offering makes it presence known at auction. This is indeed an opportunity in every sense of the word and one soon to be attested only by the pages of a dusty auction catalog. PMG Pop 1/None Finer.

$15,000-$25,000

From the Shores Collection Part I.

22322

Fr. 311. 1880 $20 Silver Certificate. PMG Very Fine 20. An evenly circulated offering of a scarce design and denomination which has long been the subject of demand well in excess of an already limited supply of surviving notes. Featuring a portrait of Commodore Stephen Decatur who was one of the foremost American naval officers of the period. Decatur is renowned for his brazen acts of heroism during the First Barbary War such as the Burning of the USS *Philadelphia*, and his service during the War of 1812. During that conflict, Decatur's actions saw the capture of the HMS *Macedonian* in 1812 before surrendering to a superior British force in 1814 following a protracted engagement that led to his capture and short-term imprisonment in Bermuda. Following the end of hostilities, Decatur resumed his duties with the USN and saw further service against the Barbary Pirates and would later accept a political appointment upon his return from the Mediterranean, a choice that would set him on the course to a fateful duel with a fellow officer that would result in Decatur's death owing to wounds sustained. Decatur along with the likes of Farragut and Perry were rare subjects on period designs owing to their status as naval officers and largely overshadowed in favor of their counterparts from the Army. The depiction of Decatur during the 1880s would be the closest thing to honoring a naval personality from the Second World War along the lines of Nimitz or Halsey in the present.

$4,000-$6,000

From the Hararn Family Collection.

A Remarkable Example of a Rare Friedberg Number

Finest Known at PMG

22323

Fr. 313. 1886 $20 Silver Certificate. PMG About Uncirculated 55. Low Serial Number. One of just 17 known survivors out of an issue of 12,000 notes. This example holds the distinction of being the finest example encountered and recorded by PMG. The circumstances behind the grade are no doubt intertwined with the serial numbers seen in the two appropriate panels at left and right. Featuring a two-digit serial number of B12, this note was most likely saved by someone with the requisite connections at the Treasury Department as opposed to a random layperson as the Gengerke Census records B13 and B15 among the limited number of surviving notes suggesting that these were given as gifts to inaugurate the introduction of a new design for this type and denomination. Assigned a grade of About Uncirculated 55, this specimen is surpassed only by a single example in terms numerical grade (B16) which is graded Gem New 65 PPQ by the likes of PCGS Currency. We previously had the honor of offering that example in October 2018 as part of the Joel R. Anderson Collection as Lot 3032 where it realized a bid of $156,000. Yet such a distinction is immaterial as any of the known survivors that were likely saved through choice are seldom ever offered at auction at this grade level. Save for the example offered here and the Anderson specimen; the only other example with a two-digit serial number to be offered in the past decade was (B11) one that was graded Very Fine 20 by PMG. That specimen shows signs of even circulation along with a comment from PMG for a "Restoration" and realized $10,200 in May 2022 and before that $16,450 in 2015. A superior example in every way compared to the aforementioned example, this one shows only signs of light handling reflective of circulation that is noticed by way of a light fold seen to the right of the leftmost serial number panel and handling exemplified by the corners. The engraved and overprinted details are nonetheless superb and offer testament reflective of the day it came off the press at the Bureau of Engraving & Printing in the late 1880s. The peach-red Treasury overprint is particularly attractive and mirrors the coloration of the Anderson specimen while the engraved elements help provide an ample contrast that is arguably demonstrated best by the allegorical figures that flank the portrait of Daniel Manning who briefly served as Treasury Secretary during the first of Grover Cleveland's nonconsecutive terms as President. The green coloration endemic to the verso is similar in this regard thanks to the contrasting albeit subtle gradient of dark green shades that account for and compose the back design and offers a proverbial (albeit green) cherry atop the cake of eye appeal. Needless to say this is a rare opportunity for the discerning collector with the means to match. The chance to own another example at this grade level with a similar serial number is bound to be years down the line and subject to the whims of whomever holds them tight among their collections. Bid accordingly should you have any hope of adding this exceptional piece to your own collection. PMG Pop 1/None Finer.

$60,000-$90,000

From the Shores Collection Part I.

A Major Conditional Rarity for the Series of 1886

Tied for Finest Known at PMG

22324

Fr. 315. 1886 $20 Silver Certificate. PMG About Uncirculated 55. Even amidst the high standards of the period in which this note was issued, the Series of 1886 Silver Certificate is a standout composition. Anchored by a portrait of Democrat power broker and Treasury Secretary Daniel Manning who was appointed to the position in 1885 by President Grover Cleveland. Manning's portrait is like that of Vice President Thomas A. Hendricks who had died in December of 1885. Like Hendricks, Manning died not long after his elevation to the position of Treasury Secretary by Cleveland. In March 1887, Manning resigned his position in-part due to health troubles and took the Presidency of the Western National Bank of New York (Charter# 3700) which was likely far less taxing than being Treasury Secretary. A few months later Manning would die at the age of 56 at his home in Albany and would be swiftly memorialized on the $20 Silver Certificate despite being a prominent "Gold Democrat." Ironically surmounted by a capstone emblazoned "SILVER," Manning is flanked by the likes of a female figure representative of agriculture while a male figure in Romanesque garb represents the likes of industry in a composition vaguely similar to the Series of 1899 $2 Silver Certificate issued through the 1920s. The engraved signatures of Rosecrans and Nebeker are observed in their respective positions alongside a large spiked reddish-brown Treasury seal typical of the 1880s. By contrast, the design on the verso is strikingly distinctive even when held against its peers issued under the Series of 1886. The reason for the "Diamondback" moniker becomes clear upon first glimpse of the verso thanks to dodecagon at center which contains the redemption clause. No shortage of geometric elements round out the design and offers a nice contrast against the underlaid geometric lathework that accounts for the balance of the composition that is uncommonly well-preserved compared to most known survivors. The paper body is free from impairment while the coloration of the security threads favored by the Crane Company retains much originality that is surpassed only by the contrast between the overprinted and engraved elements of the design. Further consider the fact that this note is tied with two other pieces at PMG out of 28 pieces recorded by Track & Price and one will come to understand that this is indeed an opportunity and one not to be taken lightly should you wish to assemble a truly extraordinary collection. PMG Pop 3/None Finer.

$50,000-$75,000

From the Shores Collection Part I.

22325

Fr. 315. 1886 $20 Silver Certificate. PMG Very Fine 25. A seldom offered Friedberg Number depicted around the likes of Treasury Secretary Daniel Manning who had died in 1887. This design is nonetheless a scarce one regardless of series date or signature combination and rightly seen sparingly compared to its counterparts that represent lower denominations. The Fr. 315 is one of the earliest and also one of the scarcest iterations of this design tracing less than 30 individual examples in both Track & Price and the Gengerke Census with at least one note held in the institutional collection of the Federal Reserve Bank of San Francisco. The engraved signatures of Rosecrans and Huston place the issue of this piece between 1889 and 1891 and shortly before the Series of 1891 was introduced with a rearranged back design that did away with the design responsible for the "Diamondback" moniker that reflects the distinctive nature of the design endemic to the Series of 1886. By comparison, the design on the face is similar in terms of aesthetic distinctiveness albeit from a different standpoint. Featuring a portrait of Treasury Secretary Daniel Manning who had died in 1887, Manning had been a noted political influence in Upstate New York and was opposed to the likes of Tammany Hall and "Boss" Tweed. Manning was also instrumental in helping Grover Cleveland attain the Democratic nomination 1884 which led to the first of Cleveland's historic nonconsecutive terms as President. Here Manning's portrait is topped by a keystone that states "SILVER" while "CERTIFICATE" is stated below along the bottom margin. Somewhat ironic considering that Manning was a "Gold Democrat," but either the honor of being placed on a note outweighed one's politics or was a slight towards the "Free Silver" influences in politics. Interpret that as you will, but Manning's depiction on this denomination is certainly one of the most distinctive of the period and one sure to please the collector looking to represent a difficult and rarely traded Friedberg Number seen only sparingly at auction.

$6,000-$8,000

From the Hararn Family Collection.

A Gem Uncirculated $20 Silver Certificate Featuring a Remarkably Low Serial Number

A Note Saved Through Connections & Circumstance

Lot 22326

22326

Fr. 317. 1891 $20 Silver Certificate. PMG Gem Uncirculated 65 EPQ. Serial Number 10. Issued under the long-lived Series of 1891 that lingered through the 1910s. This example was one of the first printed under that series date and represents one of the finest available to the collectors of the present and comes from a handful of survivors that were clearly saved as souvenirs on account of their serial numbers. Likely the last of those put aside as souvenirs; the next lowest serial number recorded is E17316 and suggests that fewer were put aside compared to when the Series of 1886 was first introduced. Even so, the condition of this item is exceptional even for the grade assigned by PMG. Sharp knife-like margins attest to uncommon centering reflective of the grade assigned while the bi-colored Treasury overprint offers a sublime and vivid contrast exemplified by the diverging nature of the chosen hues of ink. The engraved elements of the design are likewise remarkable in both composition and detail. From the allegorical figures who flank the centermost portrait and intricate framing along the margins that evokes the Art Deco aesthetic of the 1920s, the very nature of this design is reflective of a standard of engraving and artistry that has long since been lost. The portrait of Daniel Manning who had served as Grover Cleveland's Treasury Secretary during his first non-consecutive term cuts an outsized presence at center and accounts for one of the number of one-off depictions from the 1880s and 1890s. Manning who was a prominent "Gold Democrat" was ironically opposed to the free coinage of silver and the Bland-Allison Act of 1878 which required the purchase of millions upon millions of ounces of silver on a monthly basis. His portrait is surmounted by an ornamental capstone that states "SILVER" while "CERTIFICATE" can be seen below his portrait. No doubt one of the great ironies in the numismatic canon, Manning's depiction here is a reflection of his service as Secretary of the Treasury. However, his elevation to that position was more or less the result of his influence in Democratic politics and the patronage system that Manning and Cleveland opposed. Manning was a key player at the 1884 Democratic National Convention which selected Grover Cleveland of New York as the party's nominee for President and is credited for gaining the support of delegations that were crucial to Cleveland's nomination. Manning is further credited with being a key factor in Cleveland's victory over James G. Blaine in November that came down to a narrow victory of roughly 1,000 votes in New York. Largely forgotten in the present, Manning was no doubt one of the most influential political personalities of the 1880s and was a prime subject for swift memorialization. The $20 Silver Certificates bearing his portrait are largely a scarce sight when examined in the context of type and a rare one when examined in the context of grade. Most surviving examples are typically clustered in the range of Very Fine while remarkable examples like this one are a scarce sight even at auction and often seen only years apart. This is even by the most objective of measures a very rare opportunity and one that will remain that way barring only the most unforeseen of all circumstances. PMG Pop 2/None Finer.

$30,000-$50,000

From the Shores Collection Part I.

22327

Fr. 318. 1891 $20 Silver Certificate. PMG Extremely Fine 40. Among a small number of notes to memorialize a person who died in office that did not serve as President. Treasury Secretary Daniel Manning who served under President Cleveland's administration from 1885 to 1887 acted with distinction in that role working to uphold the gold standard, in addition to helping secure the Democratic nomination for Cleveland in 1884 as the head of the powerful New York delegation. Portrayed at center in a large ornate ovoid portrait, Manning is flanked by a pair of allegorical figures representing agriculture and industry with the symbolic implements of their position. Bold block letters exclaiming "SILVER" and "CERTIFICATE" can be found at the top and bottom of the portrait of the late secretary underpinning the convertibility of this note into silver coin on demand. An odd choice for an individual who upheld the gold standard in a time when the issue stood as one of the most contentious issues of the day. Perhaps someone within the Cleveland Administration or at the Treasury Department considered it improper to replace the portrait of President James A. Garfield as Garfield's untimely death was still relatively fresh in the public memory despite political differences? Regardless of the decision making which led to Manning's portrayal on the $20 Silver Certificate; this piece was issued almost a decade after Manning's death in 1887 and such a note readily demonstrates the high aesthetic standards of the time that permeated the engraving staff at the Bureau of Engraving & Printing. Such standards are nonetheless a mere footnote today, but stand deserving of a place among a collection that seeks to uphold those standards by way of notes like this example that call back to that bygone epoch.

$4,000-$6,000

From the Hararn Family Collection.

22328

Fr. 319. 1891 $20 Silver Certificate. PMG Very Fine 25. An evenly circulated example of a rather intricate design anchored by the portrait of obscure political personality from 1880s. Like its $10 counterpart depicting the likes of Vice President Thomas A. Hendricks who had died in 1885, the $20 Silver Certificate depicts the likes of Treasury Secretary Daniel Manning who had briefly served under the administration of President Grover Cleveland before resigning as a result of ill health in 1887 a few months before his eventual death from Bright's disease. Manning's portrait is enclosed in an ornate frame topped by "SILVER" in bold block-like letters while a pair of allegorical figures representing industry and agriculture can be seen seated at opposite ends of the portrait atop a marble plinth. The balance of the design stands accomplished in a variety of fonts while an ornate border encloses the bulk of engraved design. By contrast, the back is rather plain in comparison reflective of the dictates of the early 1890s which emphasized open space over crowded (yet attractive) compositions that packed in every conceivable engraved detail. A small stain is unnoted by the likes of PMG and fails to detract from the attractive composition that this design represents. No doubt a fine specimen for the collector seeking an attractive representative of this intricate design without sacrificing quality simply for the sake of thrift.

$1,000-$1,500

A Spectacular $20 Silver Certificate that Stands Among Remarkable Company

An Explosion of Eye Appeal & Quality

22329

Fr. 321. 1891 $20 Silver Certificate. PMG Gem Uncirculated 66 EPQ. Issued under the penultimate signature combination for this fairly long-lived design type and series. This example features the Parker - Burke signature combination that was current from October 1913 to December 1914. Although this signature combination is fairly common in terms of total survivors, it shares a key distinction with other $20 Silver Certificates of the period. Few examples of this denomination managed to survive at this grade level and are exceedingly rare compared to most of their peers. This example is among a small handful of comparable pieces recorded by the PMG Population Report and other databases such as Track & Price and the Gengerke Census that retain a level of originality and the distinctions that could warrant the grade assigned by PMG. Rich eye appeal is easily noticed and best exemplified by various traits. The denim-blue Treasury overprint offers testament to uncommon originality while the crisp knife-like margins offer fine testament to the grade assigned. Detail endemic to the portrait of Treasury Secretary Daniel Manning among other elements does well to demonstrate the skills of engravers in the vein of Lorenzo Hatch who prepared Manning's portrait which was adapted from a period photograph. The allegorical figures seen to the left and right of Manning also show and retain a fine level of detail. Details such as the sledgehammer wielded by the mechanic and the cornucopia seen with the female figure at left show much in the way of fine detail that further demonstrates the attention paid by period engravers in their chosen craft. The green coloration endemic to verso is particularly lively and does well to demonstrate the modified nature of design introduced with the Series of 1891. A variety of geometric and floral elements are retained, but ample open space is left to the left and right of the central obligation and demonstrates the prevailing preference of open designs by the Treasury Department as they believed it made their product harder to counterfeit with success. Overall, this is a sublime specimen that managed to survive in a way unmatched by all but a tiny handful of its peers. Should you have designs of a building a remarkable collection with an emphasis on type this offering is for you and you alone and can only be had with a premium bid. PMG Pop 9/None Finer

$30,000-$50,000

From the Shores Collection Part I.

A Remarkable $20 Silver Certificate Graded by PCGS Banknote

Finest Graded at PCGS Banknote

22330

Fr. 321. 1891 $20 Silver Certificate. PCGS Banknote Gem Uncirculated 66 PPQ. The Fr. 321 stands as the penultimate signature combination for a design that was originally introduced with the Series of 1886. The first iteration of this was discontinued when the Series of 1891 was introduced to reflect the changing aesthetic preferences of the Treasury Department. The Series of 1891 would last through the 1910s with the Teehee - Burke signature combination that was current from 1915 to 1919. By comparison $20 Silver Certificates with the Parker - Burke combination represented a significant issue that accounted for a total of approximately 1,520,000 individual notes that dwarfed the total run of the Teehee - Burke notes. This distinction is particularly felt towards the highest end of the grading spectrum with a small number of survivors like this one enumerated by both Track & Price and the Gengerke Census. Graded Gem Uncirculated 66 PPQ by the likes of PCGS Banknote one would need no primer to understand why this note earned the grade assigned. Leviathan-esque boardwalk margins may observed at both left and right while even albeit frame-like margins may be observed along the top and bottom margins. A denim-blue overprint may also be noticed and offers a fine contrast against the engraved elements of the design including the portrait of Treasury Secretary Daniel Manning who was one of the most powerful politicos of his time and is often credited with Grover Cleveland's nomination and eventual victory in the 1884 election. This is nonetheless a scarce offering at this quality and will do well to represent this distinctive design in a comprehensive collection composed with an emphasis on quality and eye appeal. PCGS Banknote Pop 1/None Finer.

$30,000-$40,000

From the Hararn Family Collection.

Superb Fr. 328 Series of 1880 $50 Silver Certificate

Seldom Offered at this Grade Level

Lot 22331

22331

Fr. 328. 1880 $50 Silver Certificate. PMG About Uncirculated 55 EPQ. Representative of a Friedberg Number typically found in the grade range of Very Fine and below. This particular specimen is a noted outlier and offers a level of both quality and eye appeal lost upon most of its fellow survivors. Track & Price records a total of 27 examples of this Friedberg Number in their census database with at least seven of those notes held within the confines of institutional collections such as the ANA Money Museum in Colorado Springs (A1) or in the dark unappreciated depths of the collection held by the Smithsonian Institution (A67173). PMG has also awarded this specimen its seldom ever applied EPQ designation for "Exceptional Paper Quality" that is seldom encountered even on major rarities and helps speak to the uncommon level of originality and eye appeal retained by this specimen which is surprisingly only the second finest out of recorded survivors. Its sole better (A92947) a Gem Uncirculated specimen recorded in the PMG Population Report was last offered at auction in October 2005 and realized $287,500 once bidding had ended against what seemed to be a conservative estimate. That note which traces an auction history back to the 1960s has not been offered publicly since and is unlikely to be offered in a public venue in the near future barring the extraordinary and is for all intents and purposes unavailable to the collectors of the present. Yet the whereabouts of that specimen are immaterial as this piece represents the best opportunity anyone will likely have in this decade or even in the next to acquire an exceptional example of this already rarely traded Friedberg Number that offers uncommon qualities seldom matched by its peers. Faint traces of handling reflective of circulation are easily noticed and attested by a faint vertical fold. This fails to detract in any meaningful way from the eye appeal of this item while crisp and even margins typical of an example graded higher frame this most attractive composition anchored by a portrait of Senator Edward Everett on the face and "SILVER" in bold block letters on the verso. The balance of the design by like measure on both sides is accomplished by no shortage of intricate and exceedingly complex floral and geometric design elements that would have no doubt frustrated the efforts of even the most attentive of period counterfeiters. On top of the aforementioned design elements, the head of an eagle can be observed on the back at right just above the vertically oriented "50" denomination counter along the margin. Such a detail no doubt showcases the creativity and skills inherent to the engravers of old and reflects a feature that is likely overlooked by even the most astute of collectors. Need it be said, but this specimen is sure to see much in the way of attention. As one of 27 survivors out of 100,000 total notes that were issued, the fact that this piece stands far and above most of its counterparts save for one is sure to delight the host of eager bidders waiting for the chance to claim it for themselves. PMG Pop 1/1 Finer.

$100,000-$150,000

From the Shores Collection Part I.

Rare Series of 1880 $50 Silver Certificate

22332

Fr. 328. 1880 $50 Silver Certificate. PMG Very Fine 20. A representative of a rare type and even rarer Friedberg Number in terms of total survivors. This note is one 27 individual pieces recorded by Track & Price and one of 19 or so pieces available to the public outside of institutional collections. Even circulation speaks to the sum of this note's stint in commerce while a lack of apparent issues are noted by PMG. That distinction is best exemplified by the coloration of the reddish-brown Treasury overprint and the coloration of the verso anchored by the word "SILVER" executed in bold letters and laid upon a bed of geometric elements. No doubt a collector would have some difficulty in locating a specimen at this grade level absent the typical restorations or repairs without a degree of patience shared by a stone that has long weathered the elements. This particular piece also represents the lowest known serial number in public hands. The only known example with a lower serial number (A1) is held as part of the collection of the ANA Money Museum in Colorado Springs and traces a pedigree back to the collection of Aubrey Bebee and one of James M. Wade's fixed price lists. In any case, this an excellent example for the collector looking to finally represent this design in their own collection.

$20,000-$30,000

From the Hararn Family Collection.

Rare $50 Silver Certificate

22333

Fr. 331. 1891 $50 Silver Certificate. PMG Choice Fine 15. By no means a thing of beauty nor a exceptional example of its Friedberg Number. The rarity of $50 Silver Certificates as a class arguably trumps these detractions as Track & Price records only 27 examples of this writing with only a small handful examples being offered at auction in recent years. Even though PMG has mentioned the likes of "Rounded Corners" and "Discoloration," this note remains a rather attractive specimen despite these faults owing to the lack of more distinct faults and the clarity of the engraved design. The portrait of Massachusetts politico and noted Orator Edward Everett can be observed at right in utter clarity and is unmarred by the issues mentioned by PMG. Should you wish to represent this denomination and type without spending a substantial sum of money this example is well worth your consideration and bids. PMG comments "Rounded Corners & Discoloration."

$1,500-$2,500

Ex-Grinnell Fr. 333 Series of 1891 $50 Silver Certificate

22334

Fr. 333. 1891 $50 Silver Certificate. PMG Choice Very Fine 35. A moderately circulated example of a rare type and denomination with an illustrious pedigree. A $50 Silver Certificate is a major rarity regardless of condition or signature combination that can explained away by the fact that these notes failed to circulate outside of a very limited context. Most were invariably redeemed as many were held by banks or similar financial institutions while the survival of a small handful of survivors can be chalked up to sheer circumstance in the face of long odds. That distinction can be reflected in the survivors recorded for the Lyons - Roberts signature combination which records close to 40 examples according to Track & Price. Yet among those pieces are no runs of high-grade examples sourced from period cash hoards while just a tiny handful of betters are recorded for this specimen per the PMG Population Report. This is indeed a rare item and one that offers more than just an opportunity for the collector looking to compose a diverse and advanced collection. PMG Pop 1/4 Finer.

$7,000-$9,000

From the Hararn Family Collection.

A Monumental $50 Silver Certificate

22335

Fr. 334. 1891 $50 Silver Certificate. PMG Gem Uncirculated 66 EPQ. Representative of a significant sum of money for the period that was backed with massive stocks of Morgan-design silver dollars stored at various Treasury facilities. This $50 Silver Certificate stands among the company of a small handful of survivors recorded by Track & Price and enumerated at this grade level by PMG in the PMG Population Report. One might wager a guess as to how this piece managed to survive at this grade level, but they will no doubt be taken asunder by the grade assigned. Bestowed a grade of Gem Uncirculated 66 EPQ one would be remiss to overlook the abundance of remarkable qualities endemic to this note that was one of just 225,000 produced by the Bureau of Engraving & Printing between 1906 and 1909. From the clarity and lifelike detail of Senator Edward Everett's portrait at right to the sublime crimson-red hue endemic to the Treasury seal, this is no doubt a first rate expression of aesthetics complemented by a like measure of technical quality exemplified by a vivid plate impression and remarkable registration. The balance of the design offers a similar level of clarity and detail that allows this note to also stand as a monument to a rare level of eye appeal. Individual denomination counters provide testament to the rich complexities of geometric lathework while sublime colors on the verso showcase varying albeit attractive shades of green that serve to distinguish the Series of 1891 against previous iterations of this type and denomination. Without even a doubt, this is among the finest of the 48 known survivors enumerated by Track & Price and proudly wears that distinction upon its proverbial brow with much zeal and candor and can only be taken home through a premium bid. PMG Pop 3/1 Finer.

$50,000-$75,000

From the Shores Collection Part I.

A Choice Uncirculated $50 Silver Certificate

22336

Fr. 334. 1891 $50 Silver Certificate. PMG Choice Uncirculated 64. Should you wish to own a $50 Silver Certificate regardless of the series date or signature combination; one will inevitably be faced with a multitude of specimens that may lack in terms of eye appeal or seen with a comment along the lines of "Repaired" or "Restoration." This particular specimen is representative of the Vernon - Treat signature combination and the 48 pieces recorded by the likes of Track & Price. It comes with a single comment for a "Closed Pinhole" applied by PMG which is easily overlooked. Yet what happens to be remarkable is the grade assigned by PMG. Graded Choice Uncirculated 64, this specimen is a treat in terms of eye appeal and offers many premium qualities reflective of a slim population. A rich bi-colored Treasury overprint stands as the primary attraction and stands accompanied by even margins that act as a proverbial frame for this rarely seen composition. Sharply printed features and bold colors further distinguish this specimen as a premium example and upholds this offering as an uncommon opportunity for the collector acquire a high grade example of this type and denomination that would soon be discontinued in the 1910s. PMG comments "Closed Pinhole."

$17,500-$27,500

22337

Fr. 335. 1891 $50 Silver Certificate. PCGS Banknote Extremely Fine 40. A lightly circulated example of a rare type and denomination. This lightly circulated $50 Silver Certificate features the Parker - Burke signature combination that was current from 1913 to 1914 and represents the final issue of the Series of 1891. On top of that, this piece comes from the upper range of known survivors in terms of grade level. Most $50 Silver Certificates regardless of series or signature combination are typically found in the range of Very Fine and below often in the company of a comment such as "Minor Repairs." This specimen is a premium example free from issue and shows only light evidence of circulation while retaining much in terms of eye appeal. Rich color is demonstrated by the rich denim-blue overprint and the multitude of engraved elements endemic to the design. The portrait of Senator Edward Everett from Massachusetts is particularly bold and comes uninterrupted by overt evidence of circulation such as folds typical of an Extremely Fine example per the standards used in the context of grading paper money.

$7,000-$9,000

From the Hararn Family Collection.

22338

Fr. 335. 1891 $50 Silver Certificate. PCGS Banknote Very Fine 20. Issued from the late 1870s through the 1910s; $50 Silver Certificates were no doubt a scarce sight in commerce and one seldom handled outside of a limited context. This particular example represents the final signature combination for this type and denomination. Featuring the signatures of Parker and Burke, this piece can trace an issue to between 1913 and 1914 and shows evidence of only even circulation and further retains good eye appeal for the grade assigned and even in the face of a minor fault. A small Internal Tear may be observed as part of the portrait of Massachusetts Senator Edward Everett and has gone unnoted by the likes of PCGS Banknote and is mentioned here for posterity. Yet despite this fault; a collector would be hard-pressed to find another attractive of this Friedberg Number or any $50 Silver Certificate at this grade level without some degree of patience even despite a fairly substantial population of known survivors.

$3,000-$5,000

An Impressive Fr. 341 Series of 1880 $100 Silver Certificate

A Desirable & Rarely Offered Friedberg Number

22339

Fr. 341. 1880 $100 Silver Certificate. PCGS Banknote Extremely Fine 40. With a total of 24 survivors for this Friedberg Number enumerated by the likes of Track & Price, this is without a doubt a major rarity and one bound to be seldom ever offered at auction. Yet like many rarities of the period most known survivors are tightly clustered within a specific range with regards to the grade assigned. The typical survivor largely falls within the range of Very Fine and may carry a comment for "Minor Repairs" or a "Restoration" while the collector seeking something better often has to wait years for something to appear at auction. In the past decade, there were only two examples of this Friedberg Number offered at auction above the aforementioned grade range, and both were offered by Stack's Bowers Galleries. In 2021 we sold this example in our August 2021 ANA Auction for $90,000 (Lot 20262) and before that we sold another example (A67092) graded About New 53 by PCGS Currency for $168,000 (Lot 4035) that came from the Joel R. Anderson Collection which was sold in Spring 2019. Going back further only a tiny number of comparable offerings can be found. Such a distinction is further compounded by the limited context in which these notes circulated. The layperson of the period likely never encountered a Silver Certificate of Deposit as these are technically considered. Most were used for bank transfers or large transactions attributed to mining companies. Add in the fact that only 100,000 were printed and that most were arguably in a prime position for redemption, the calculus for survival was particularly dire and obviously most failed to make the cut. The term "rare" doesn't even begin to adequately describe the limited supply of this type and denomination especially at this grade level. A trio of light vertical folds attest to the sum of circulation this note experienced before it somehow managed to survive through some unknown means while much in the way of eye appeal is likewise retained. The portrait of President James Monroe who was seemingly an odd choice like the rest of the portraits used for this type appears in clarity at left while the brownish-red Treasury seal offers a fine contrast against the engraved elements of the design. A contrast magnified by rich and vivid colors matched by the few betters that can be found for this Friedberg Number such as the Beebe specimen (A13958) held by the ANA Money Museum in Colorado Springs or the Choice Uncirculated 64 specimen (A20020) that sold in January 2013 for $235,000. By like measure the distinctive coloration on the verso which led to the "Black Back" moniker is boldly attractive and best exemplified by "SILVER" spelled out in a bold almost bar-like block letters laid atop fine expression of geometric lathework unusual even by the standards of the period. A variety of details round out the composition on the verso which stands distinct compared to even its peers and offers a glimpse into what was likely considered at one time the leading edge of anti-counterfeiting methods. No doubt an attractive composition, this example is sure to draw much interest from bidders owing to the rarity this opportunity represents.

$80,000-$120,000

From the Shores Collection Part I.

Among the Finest Known for the Friedberg Number

A Major Conditional Rarity

22340

Fr. 344. 1891 $100 Silver Certificate. PMG Choice Extremely Fine 45 EPQ. Although "common" when held against other $100 Silver Certificates; the truth regarding this Friedberg Number is anything but that at this grade level. Track & Price enumerates a total of 31 pieces for this Friedberg Number with seven of those ensconced in institutional holdings per the Gengerke Census. Most of the examples known fall below the grade of Extremely Fine with the exemplar being an evenly circulated Very Fine typically seen with a comment. Yet this piece is something special and reflective of the extraordinary nature of Part I of the Shores Collection. Assigned a grade of Choice Extremely Fine 45 EPQ by the likes of PMG. This note has only two peers at PMG that surpass it with regards to the numerical grade awarded by PMG. Even so this piece is distinguished from its betters by the EPQ designation from PMG awarded for "Exceptional Paper Quality." Just two pieces including this one graded and encapsulated at PMG have achieved that same designation and serves to underscore the utterly attractive qualities that are bound to distinguish this note in the eyes of bidders. From the somewhat awkward portrait of James Monroe at left to the bi-colored Treasury overprint one will quickly come to surmise that uncommon eye appeal is the one of the defining characteristics of this piece along with remarkable originality attested by distinct embossing demonstrated by a crisp paper body that is uncommon even among pieces that demonstrate only light or moderate circulation. By like measure the green coloration endemic to the verso is quite crisp and serves to distinguish even the smallest geometric detail endemic to any one of the denomination counters visible in the corners. More can no doubt be said about the remarkable nature of this offering owing to these aforementioned qualities. Yet for the sake of brevity and simplicity the chance to own any of the two pieces known for this Friedberg Number with PMG's EPQ designation is bound to be a scarce proposition and one sure to go unrepeated and unanswered at auction for years or perhaps even decades as this note is bound to disappear into a discerning collector's long-term holdings. PMG Pop 1/2 Finer.

$60,000-$90,000

From the Shores Collection Part I.

An Attractive and Lightly Circulated Fr. 344 Series of 1891 $100 Silver Certificate

A Superb Example of a Rare Type and Denomination

22341

Fr. 344. 1891 $100 Silver Certificate. PMG Very Fine 30. Imagine for a second that its 1893. You go to your nearest bank or the San Francisco subtreasury and request a quantity of freshly struck Morgan-type silver dollars. You present the cashier a fairly crisp albeit lightly circulated $100 Silver Certificate like this one to complete the withdrawal and you're handed a sack of freshly struck 1893-S dollars oblivious of how future collectors will come to covet that date and mintmark. Such a scenario could have played out for this note not long after it was first issued in the 1890s and helps inspire the often overactive imagination of many numismatists across the United States and the rest of the world. Odds are this note led a less remarkable life, but such a fiction serves to illustrate how this note circulated. Likely confined to a period accumulation of cash owing to the grade assigned by PMG, this note is nonetheless an impressive reflection of the small handful of notes known out of an estimated issue of 384,000 notes. Vaguely similar to the preceding Series of 1880 and Series of 1878, the portrait of President James Monroe and denomination are the only constants between the Series of 1891 and its earlier counterparts. The balance of the design is significantly rearranged and reflected by a composition typical of the 1890s. No shortage of floral-type elements and geometric denomination counters may be observed on both sides while the back design demonstrates a similar rearrangement. Gone is the brownish-black coloration and the word "SILVER" laid out in large block letters. This feature has been replaced with a composition similar to that seen on contemporary Legal Tender Notes and Treasury Notes and reflects the opinions and dictates of the Treasury Department that favored more open compositions in an effort to deter counterfeiting. Even despite the relative simplicity of this composition, it remains a striking one magnified by the rarity of this type and denomination that is rarely ever offered. Bid accordingly should you wish to call this note your own by the time the bidding process has come to its natural end. PMG comments "Closed Pinholes."

$30,000-$50,000

Attractive 1891 $100 Silver Certificate

22342

Fr. 344. 1891 $100 Silver Certificate. PMG Very Fine 25. Seldom offered in any capacity and attested to by only 24 notes available to collectors. This $100 Silver Certificate issued under the Series of 1891 is a rare offering and features the portrait of Founding Father and President James Monroe who honestly seems out of place compared to the more obscure personalities seen on the Silver Certificates of the period such as Edward Everett or William L. Marcy. Monroe's portrait is seen here amidst a design that has been heavily modified compared to the Series of 1878 and Series of 1880. Gone is the arrangement of geometric and floral elements along the left margin while several counters have been added. The position of the Treasury seal and serial numbers have been modified as well while the back design has completely been redone in favor of a more open composition typical of the period similar to the Treasury Notes issued under the Series of 1891. The portraiture is by far the only thing shared with its earlier counterparts along with the denomination and offers a noted contrast reflective of the preferences of the Treasury Department in the early 1890s. Despite this a discerning collector looking to represent this denomination and type could do no wrong in considering this piece for themselves. A distinct level of eye appeal is retained by each element of the design while the "Minor Restoration" alluded to by PMG is easy to overlook. The colors endemic to the engraved and overprinted elements of the design are bold and offer another layer of contrast to this already appealing specimen which should come to realize a premium bid once the hammer falls. PMG comments "Minor Restoration."

$25,000-$35,000

From the Hararn Family Collection.

An Exceptional Rarity:
The Highlight of Part I of the Shores Collection

The Sole Collectible Example of this Friedberg Number

Lot 22343

22343

Fr. 345d. 1880 $500 Silver Certificate. PMG Choice Fine 15. As the only collectible example of its Friedberg Number available to collectors, this is no doubt the highlight of Part I of the Shores Collection. Tracing a history back to being the Friedberg Illustration Note in early editions of *Paper Money of the United States* by Robert Friedberg. This note was offered by Hickman & Oakes in November 1985 and sold for $28,000. That listing contends that this piece was likely the specimen once held by Albert A. Grinnell that sold in the 1940s as Lot 617 of the Bluestone Auction for $685. It sold again in 2006 where it brought $776,250. Most recently it realized $504,000 in our August 2021 ANA Auction (Lot 20264) by the time bidding had ended. We can only guess as to what it will realize this time around, but the one thing that is guaranteed is the realization will be reflective of the rarity it represents even compared to other high denomination rarities from the period. Compared to the two dozen or so $500 Legal Tender Notes known that feature the likes of Major General Joseph K. Mansfield, the collector has only three examples of this type and denomination to consider and potentially own outside of institutional holdings. Even more remarkable is the fact that only two collectors can lay claim at any given time to a complete set of Silver Certificates issued under the Series of 1880 owing to the fact that only two $1000s for this series are available to collectors. On top of that, this is the only Fr. 345d available to collectors and its sole counterpart (B20545) resides entombed in the collection of the Federal Reserve Bank of San Francisco behind thick glass unlikely to ever be offered to the public barring the extraordinary. Even so the caliber of this note is one seldom matched. The nature of the design although familiar is quite striking compared to the iterations of the Series of 1880 that we are accustomed to seeing at auction. Featuring a portrait of Senator Charles Sumner of Massachusetts at right, the depiction of Sumner is seen alongside a reddish-brown Treasury overprint and a large geometric adornment at left above the leftmost serial number panel and denomination counter. The Treasury overprint and leftmost "500" counter are particularly worthy of praise on account of the ornateness of the composition. One would no doubt be remiss to notice that the Treasury overprint offers a nice contrast against the engraved elements of the design and the atypical layout typical of early Silver Certificates issued under the Series of 1878 and 1880. By contrast, the leftmost "500" denomination counter is a testament to the skill of the engravers that produced this design. The "5" contains the head of a female allegorical figure that looks towards the right while the serif contains an almost fantastical sea serpent reminiscent of antique maps produced in centuries past. The two "0"s depict what appears to be "Venus" whose semi-nude figure can be seen at the left and right ends of each "0" and offers like testament to the aforementioned skills inherent to the engravers of old. By like measure, the verso offers a fairly plain attractive composition. Anchored by the word "SILVER" accomplished from ornamental flourishes and floral elements. This design makes for quite a contrast compared to the other denominations issued under the Series of 1880 save for perhaps the $1000 which features the word "SILVER" composed from a collection of allegorical and mythological figures. The balance of the back design is rounded out by a collection of counters, verbiage, and floral elements. Perhaps most notable is the word "CERTIFICATE" where each letter features "UNITED STATES OF AMERICA" or an abbreviation of such that does well to demonstrate the lengths gone to protect notes from being counterfeited. A single comment has been applied by PMG for a "Minor Restoration." The work in question is exceedingly hard to detect and easy to overlook in the process even with the added aid of backlighting and fails to take away from the awesome rarity that this note represents.

Charles Sumner (1811 - 1874)

Born to well-off parents in Boston in 1811. Charles Sumner was the son of Charles Pinckney Sumner, an outspoken lawyer and abolitionist who held many controversial views by the standards of the period. The young Charles, thanks to the electoral fortunes of his father who was elected Sheriff of Suffolk County in 1825, was able to attend Harvard where he graduated from in 1834. Upon graduation from Harvard, Sumner spent time as a practicing lawyer in Boston before traveling to Europe which influenced his own convictions and politics. Sumner eventually returned to Boston in the early 1840s where he resumed his legal practice and distinguished himself as a critic of slavery and the Mexican-American War over the following decade and became more involved in matters of political consequence. Sumner turned down a nomination from the Whig Party for a seat in the House of Representatives in 1848 and instead became a prominent figure within the Free Soil Party which fielded ex-President Martin Van Buren as their Presidential nominee in that year's elections. Becoming a prominent name at least in Massachusetts political circles, Sumner's tenure as Senator from Massachusetts began in 1851 following a protracted election in the state legislature that saw him elected to the United States Senate by a one-vote majority. In 1856 while delivering a speech entitled "Crime Against Kansas," Sumner was brutally attacked with a cane by South Carolina Representative Preston Brooks which forced Sumner to abdicate his duties until 1857 in order to recover and recuperate from the injuries he sustained. He would not return fully to the Senate until 1859 and by the time the American Civil War began in April 1861, he had cemented his position as a member of the so-called "Radical Republicans" that desired an immediate end to slavery and often clashed with fellow Republicans including the likes of Lincoln. Following the end of the war and Lincoln's assassination, Sumner would continue to clash with members of his own party and openly conflicted with President Andrew Johnson and voted to convict him during Johnson's impeachment trial. In 1870 Sumner finally broke with the Republican Party and President Grant after scuttling a treaty that would have allowed for the United States to acquire and annex the Dominican Republic which later saw Sumner stripped of his chairmanship of the Senate Foreign Relations Committee. Come 1872 Sumner became a member of the Liberal Republican Party that decried the corruption of the Grant Administration. The Liberal Republicans selected newspaper magnate Horace Greeley as their nominee but lost decisively in the electoral college and popular vote a feat further compounded by Greeley's own death weeks after the election. Sumner would follow the likes of Greeley in death in 1874 falling victim to a heart attack a day after a censure resolution against him had been rescinded. In death, Sumner has been the subject of many biographical treatments ranging from harsh criticisms of his often-bellicose tone to assessments that extoll his position of the issue of slavery and his tendency to take positions that were remarkably radical for the period. Various towns across the United States bear Sumner's namesake with Sumner, Washington being the largest of those localities. The balance of the honors paid to Sumner can largely be found in his native Massachusetts including a bronze statue sculpted by Thomas Ball displayed in downtown Boston as part of the city's Public Garden which offers a fine testament to one of the most outspoken personalities of the period. PMG comments "Minor Restoration."

$600,000-$800,000

From the Shores Collection Part I.

Treasury Notes

22344

Fr. 347. 1890 $1 Treasury Note. PMG Choice Extremely Fine 45 EPQ. The $1 Treasury Notes feature the portrait of Edwin M. Stanton, secretary of war under presidents Lincoln and Johnson. Ornate back with the word "ONE" in large and intricately engraved letters against a rich green background. According to Gene Hessler, this design was a team effort in the strictest sense, and involved the combined talents of D.M. Cooper, W.A. Coppenhaver, W.H. Douglas, E.M. Hall, E.E. Myers and George U. Rose, Jr. All Treasury Notes, across all denominations, have a star next to the serial number as an artistic touch rather than to denote a note's status as a Replacement as was the case after 1910. This is a rarely offered item at this grade level.

$2,000-$3,000

From the Hararn Family Collection.

22345

Fr. 351. 1891 $1 Treasury Note. PCGS Banknote Gem Uncirculated 66 PPQ. Issued under the Series of 1891, this Gem Uncirculated $1 Treasury Note features the engraved signatures of Tillman and Morgan who served under the second non-consecutive term of President Grover Cleveland. Their signatures are featured amidst a tapestry of engraved detail anchored by the bespectacled portrait of Edwin Stanton who served as Secretary of War under both the Lincoln and Johnson administrations from 1862 through 1868. Crisp and well margined even for the grade; sharp margins are particularly attractive and do well to frame the engraved portion of the design while vivid colors serve to provide an additional layer of contrast that serves to showcase the technical workmanship of the Bureau of Engraving & Printing during the twilight of the Nineteenth Century. This particular specimen is noticeably superior to the example (B21010617) we sold in our November 2024 Showcase Auction for $2,250 as Lot 7139.

$3,000-$4,000

From the Hararn Family Collection.

22346

Fr. 351. 1891 $1 Treasury Note. PCGS Banknote Gem Uncirculated 66 PPQ. An uncommon reflection of a common Friedberg Number from the 1890s. This particular specimen represents the Tillman - Morgan signature combination and has been assigned a grade of Gem Uncirculated 66 PPQ by the likes of PCGS Banknote and offers fine reflection of a tapestry of detail. Anchored by the portrait of Edwin M. Stanton at left who served as Secretary of War under the Lincoln and Johnson administrations from 1862 through 1868. Stanton's portrait may be seen alongside vibrant colors exemplified by both the Treasury overprint and engraved elements of the design that serve to reflect the high standards of workmanship endemic to the 1890s. PCGS Banknote Pop 4/1 Finer.

$3,000-$4,000

22347

Fr. 352. 1891 $1 Treasury Note. PMG Gem Uncirculated 66 EPQ. A crisp Gem Uncirculated representative of the final $1 Treasury Note ever issued. Featuring a bespectacled portrait of Edwin Stanton who served as Secretary of War under the Lincoln and Johnson administrations and the engraved signatures of Bruce - Roberts. A trait that indicates this note was printed at some point in the late 1890s owing to the brevity of Bruce's second term as Register of the Treasury under the McKinley Administration. On a semi-related note, Stanton has the distinction of being one of an extremely small number bespectacled individuals to appear on a note issued for general circulation which does not include the $100,000 Gold Certificate depicting the likes of Woodrow Wilson which is illegal to own.

$3,000-$4,000

22348

Fr. 352. 1891 $1 Treasury Note. PCGS Banknote Gem Uncirculated 65 PPQ. Issued during the late 1890s on account of the signature combination. This $1 Treasury Note issued under the Series of 1891 offers something not shared by the bulk of its fellow survivors. Graded Gem Uncirculated 65 PPQ by the likes of PCGS Banknote; every trait endemic to this note is superb and hard to undersell. From the bespectacled and bearded portrait of Secretary of War Edwin M. Stanton at left to the masses of floral and geometric elements that round out the balance of the design one would be remiss not to be taken aback by these elements. The overall design further stands complemented by a red Treasury overprint which serves to offer a nice albeit subtle contrast against some of the overt elements in the design. This is without a doubt something sure to please the pickiest of collectors seeking to build an uncommonly nice set of type notes for their own collection. PCGS Banknote Pop 4/2 Finer.

$1,750-$2,750

A Lightly Handled and Highly Original McPherson $2 Treasury Note

22349

Fr. 353. 1890 $2 Treasury Note. PCGS Banknote About Uncirculated 55 PPQ. Reflective of one of the most distinctive issues of 1890s. This lightly handled $2 Treasury Note was issued under the aesthetic excess endemic to the Series of 1890 and cuts a striking impression compared to later iterations of this design issued under the Series of 1891. Boldly engraved details exemplified by the portrait of Major General James B. McPherson who holds the distinction of being one of the highest ranking Union officers to be killed in action during the American Civil War account for a defining presence against a multitude of detail. McPherson's depiction is among the number of one-off portraits depicting the likes of better known peers such Sheridan or Meade and similar personalities such as George H. Thomas who stands as one most overlooked personalities of the conflict from the perspective of the Union. His portrait is further seen amidst a variety of elements such as geometric counters and complex floral elements while the back design offers a more complex and seemingly crowded composition by comparison. The word "TWO" accounts for an overwhelming presence while no shortage of lathework and additional design elements round out the balance of the design in a manner typical of this series that found less than a warm reception at the Treasury Department.

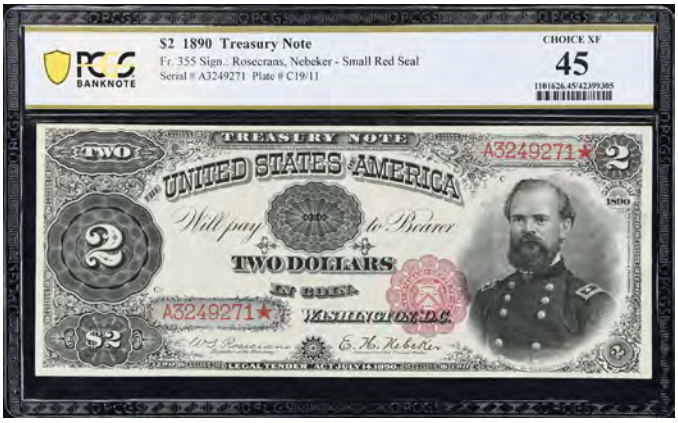
$8,000-$12,000

From the Hararn Family Collection.

22350

Fr. 353. 1890 $2 Treasury Note. PMG Very Fine 20. A handsome example of this short-lived series that fell victim to a proverbial axe swung by the Treasury Department who thought poorly of the ornate and richly detailed back design. Featuring a portrait of Major General James B. McPherson at right, McPherson's portrait can be seen amidst a tapestry of rich detail reminiscent of the aesthetic excess of the period best demonstrated by an almost stupefying amount of details endemic to this series. A distinction brought to form by even circulation which attests to individual details from the multitude of floral and geometric details endemic to the engraved portion of the design and the large brownish-red Treasury Seal seen just right of the ovoid centermost geometric adornment. Indeed a fine example of period aesthetics from the close of the Nineteenth Century that would soon be thrown to the wayside as Treasury Notes would become obsolete by century's end; this example is sure to represent this Friedberg Number exceedingly well in whichever collection it may enter once bidding reaches its conclusion.

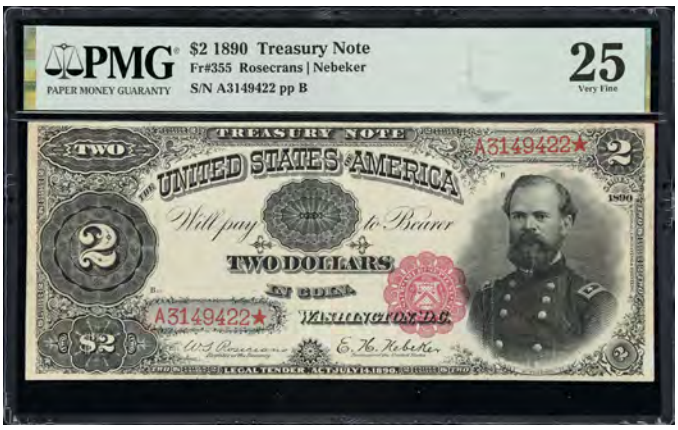
$1,500-$2,500



22351

Fr. 355. 1890 $2 Treasury Note. PCGS Banknote Choice Extremely Fine 45. Disfavored by the Treasury Department in the 1890s for the complicated nature of the design on the verso. The Fr. 355 represents the last issue of the $2 denomination for the type under the Series of 1890 and is currently represented by a total of 142 pieces in the Track & Price census. Featuring a portrait of Major General James B. McPherson who holds the distinction of being the second-highest-ranking Union to be killed in action during the American Civil War at the age of 35. His portrait is featured amidst a veritable tapestry of floral and geometric elements typical of the period on both sides of this design. The composition on the verso is particularly attractive and complex and seamlessly melds a cornucopia of floral and geometric design elements that work in harmony with each other while leaving blank space confined solely to the margins leaving little to wonder why the Treasury Notes issued under the Series of 1890 are as popular as they are with collectors. Further consider the fact this piece represents an uncommon grade for the type and denomination, it should stand to reason that interest for this note is bound to be particularly spirited.

$5,000-$7,000



22352

Fr. 355. 1890 $2 Treasury Note. PMG Very Fine 25. An evenly example of a scarce and excessively detailed Friedberg Number that is seldom offered compared to its compatriots issued under the Series of 1891. The impression left upon the viewer is one of apparent awe and one left infrequently by a circulated note as this example wears its time in commerce with both grace and dignity. From the ornate floral design elements encountered on both the face and back, to the crowded yet utterly sublime example of Gilded Age aesthetics that accounts for the back design. One is left without any doubt as to why the Series of 1890 Treasury Notes are highly popular among collectors and dealers alike for reasons that fail to require additional explanation. Indeed a fine example of this short-lived series that fell victim to the dictates of the Treasury Department and one that will aptly represent this Friedberg Number in an uncommon manner for an example that has seen circulation.

$1,500-$2,500

Gem Uncirculated 1891 $2 Treasury Note

22353

Fr. 356. 1891 $2 Treasury Note. PMG Gem Uncirculated 65 EPQ. Issued amidst the economic peculiarities of the 1890s and the ideological struggle between those who favored the Gold Standard and those who advocated for the unlimited coinage of silver, the Treasury Notes of that era were redeemable "in coin." Silver or gold it didn't matter as the obligation that backed these notes could be fulfilled either way. Packed to the brim with detail, floral and geometric elements account for an outsized presence even on those issued under the Series of 1891 which did away with the ornate back designs found on the Series of 1890. A collector favorite as one would rightly expect, high grade examples like this one are often a scarce sight. A portrait of Major General James B. McPherson can be found at right in a composition typical for the era. McPherson who served with distinction during the American Civil War until his death in 1864 is among a number of one-off personalities whose portraits came to the adorn Treasury Notes of the 1890s. A great example of numismatic Americana representative of a bygone-era of skill and intricacy; this example will rightly assume a place of honor in whichever collection or dealer's case it may soon distinguish.

$5,000-$7,000

From the Hararn Family Collection.

22354

Fr. 357. 1891 $2 Treasury Note. PCGS Banknote Choice Uncirculated 64 PPQ. Courtesy Autograph A rarity at this grade level and among its fellow survivors. Treasury Notes regardless of series or denomination are a scarce host for period courtesy autographs. Featuring the penned signature of Treasurer Daniel N. Morgan above its engraved counterpart, the bulk of known Courtesy Autographs attributable to Morgan can be observed on Legal Tender Notes or Silver Certificates that feature the Tillman - Morgan signature combination. Yet Treasury Notes that share this distinction are seldom encountered at auction. The last time we offered a similar specimen was all the way back in 2014 when an Fr. 357 signed by Morgan realized $2,056.25. That specimen by comparison had seen a degree of handling reflective of circulation unlike this example which appears as fresh as the day Morgan applied his signature in the years and days of the distant past. A rare opportunity for the collector who specializes or focuses upon collecting courtesy autographs.

$3,000-$5,000

An Exceptional and Gem Uncirculated Fr. 359 Series of 1890 $5 Treasury Note

A Testament to the Aesthetic Excess of the 1890s.

22355

Fr. 359. 1890 $5 Treasury Note. PMG Gem Uncirculated 65 EPQ. No favorite of Treasury bureaucrats during the early 1890s. The Series of 1890 Treasury Notes are without a doubt, a sight to behold and comprehend. Burdened with no shortage of design elements reflective of the skill and uncommon workmanship common among the engraving staff at the Bureau of Engraving & Printing during the period. The portrait of Major General George H. Thomas just barely scratches the surface of what makes this design truly great. Even though much in the way of words can be given to Thomas's service during the American Civil War, his portrait is but merely one element of a great tapestry. Details both floral and geometric pack in almost every conceivable space along the margins while a rich brownish-red Treasury overprint serves to offer a sublime contrast. A contrast utterly magnified and enhanced by the uncommon grade of Gem Uncirculated 65 EPQ assigned by the likes of PMG and the various moods of green evident on the verso that accomplish a multitude of rich design elements that would soon be lost and discontinued with the Series of 1891. This is a monument if you would. A monument to the short-sightedness of bureaucrats. A monument to the aesthetic excess of the period. Above all, this is a monument to uncommon rarity exemplified by the grade assigned. Of the 120+ examples listed by the PMG Population Report; this is one of just four examples at this grade per PMG with only two betters. Without a doubt, this is an exceptional item and one that can only be taken home when one disregards their original limits when it comes to placing a bid. PMG Pop 4/2 Finer.

$30,000-$50,000

22356

Fr. 359. 1890 $5 Treasury Note. PCGS Banknote Choice Uncirculated 64. Featuring a relatively obscure personality who served with distinction during the course of the American Civil War; the $5 Treasury Note is certainly one of the more distinctive designs that came about during the 1890s. Anchored by a portrait of Major General George H. Thomas who could easily be mistaken for Grant by someone unfamiliar with the portraiture of the period. Thomas holds the distinction of being one of the few officers from the South to remain loyal to the Union and would conduct himself with distinction on the battlefields of Georgia and Tennessee during the conflict. Largely forgotten in the present owing to the fact he never composed his own memoirs like Grant or Sherman, Thomas is seen on the $5 Treasury Note flanked by an assortment of military implements ranging from swords to drums and even what appears to regimental flags. His portrait is further flanked by the aesthetic excess endemic to this short-lived type from intricate floral and geometric expressions that were no doubt used in the hope to frustrate potential counterfeiters. Similar in a respect, the back design goes even further to amplify these elements. Floral elements serve to accentuate certain geometric elements and leaves open space confined solely to the margins which is reflected in the Treasury dictates that spawned the Series of 1891 and the design changes it entailed. Yet this note remains an attractive specimen that offers much in the way of eye appeal that offers a glimpse into a short-lived design. Such a distinction is sure to make this example standout in the eyes of a collector looking to represent this denomination and type in their own collection. PCGS Banknote comments "Spindle Hole."

$5,000-$7,000

22357

Fr. 359. 1890 $5 Treasury Note. PMG About Uncirculated 55. A handsome and lightly handled $5 Treasury Note issued under the Series of 1890. One would be remiss not to be enthralled by the many attractive qualities of this specimen and the one-off portrait of one of the Union's most overlooked personalities. Much can be said of Thomas's career and actions. Thomas nonetheless fought with distinction on the battlefields of Tennessee and Georgia and it was here that he earned the honorific nickname "The Rock of Chickamauga." Despite the fact that the Confederate Army was able to claim victory at Chickamauga; the actions of Thomas saw that the Union's defeat here did not become a hopeless rout in the vein of Fredericksburg or Cold Harbor. His portrait may also be seen alongside the engraved signature of his one-time superior William S. Rosecrans whom he fought alongside from Stones River to Chickamauga. Rosecrans following the war led a fairly mundane political career before his death in 1898. His service as Register of the Treasury continued through the administration of Benjamin Harrison before retiring and spending his remaining years in California.

$3,000-$5,000

From the Hararn Family Collection.

One of 21 Examples Known for this Rare Friedberg Number

22358

Fr. 360. 1890 $5 Treasury Note. PMG Very Fine 20. Representative of an often overlooked rarity from the early 1890s. Most $5 Treasury Notes issued under the Series of 1890 can be had with relative ease and some patience, but the Fr. 360 is something else entirely and seldom ever offered. Track & Price records just 21 examples compared to several hundred for its two counterparts issued under the same series. Coincidentally the Rosecrans - Nebeker signature combination is the easiest to locate on $5 Treasury Notes issued under the Series of 1890, but over 90% of those feature a Treasury overprint more typical of the 1890s rather than the large spiked Treasury seal favored for much of the 1880s like that seen on the example offered. This distinction underpins the rarity of the Fr. 360 and will allow this evenly circulated specimen to stand far and above most of its more common counterparts at auction.

$5,000-$7,000

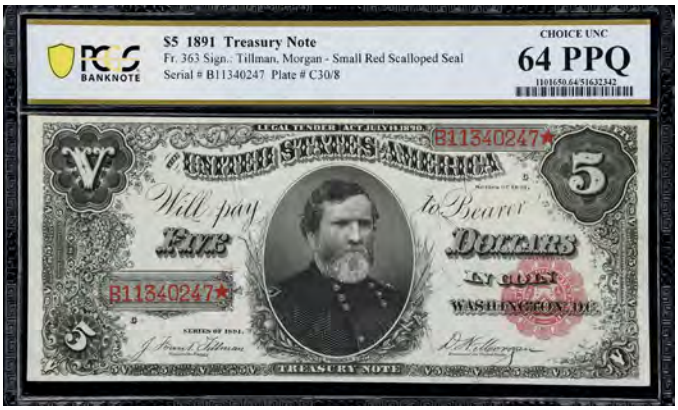
From the Hararn Family Collection.

22359

Fr. 361. 1890 $5 Treasury Note. PMG Extremely Fine 40 EPQ. A series that found no love in its own time thanks to the narrowmindedness of the Treasury Department. The Treasury Notes issued under the Series of 1890 are a marvel of floral and geometric detail that serve to demonstrate a degree of uncommon complexity with regard to the aesthetics of the early 1890s. Even though this series was short-lived, it managed to become a favorite of collectors thanks to the very traits that led to its retirement. Floral details abound on both the face and verso while no shortage of geometric adornments and counters round out this composition. Add in the fact this piece features a one-off depiction of Major General George H. Thomas who served with distinction during the American Civil War despite being overshadowed by more well-known peers on both sides of the conflict and the remarkable originality of this item which demonstrates a degree of eye appeal seldom encountered for a circulated specimen. This is indeed a premium quality note by any measure and one ripe for the taking by a discerning collector concerned with quality first and foremost.

$2,500-$3,500

From the Hararn Family Collection.



22360

Fr. 363. 1891 $5 Treasury Note. PCGS Banknote Choice Uncirculated 64 PPQ. Among distinctive company owing to the choice of portrait. The Treasury Notes issued under the Series of 1890 and 1891 are notable in the respect for the relatively obscure personalities depicted. Even though the likes of Stanton or Seward may get a passing reference in history books owing to their proximity to Lincoln and Seward's role in acquiring Alaska in 1867; the same cannot be said of the honoree on the $5 Treasury Note issued during the 1890s. Featuring the likes of Major General George H. Thomas, Thomas appears alongside peers like McPherson, Sheridan, and Meade, but stands notably overlooked despite serving with distinction in Tennessee and Georgia. Better known peers and adversaries have largely overshadowed the memory of Thomas owing to his decision not to compose a series of memoirs in the years that followed 1865 while a handful of memorials attest to his memory in the present. The $5 Treasury Note was nonetheless a fine honor for Thomas as it circulated when many of the men who served under his command were still alive when this note was issued. Further consider the fact this example represents an uncommon grade and a short-lived type that can trace its inception to the economic peculiarities of the 1890s, one with an interest in building an impressive type set would be remiss not to bid on this specimen.

$3,000-$4,000

22361

Fr. 363. 1891 $5 Treasury Note. PMG Very Fine 30. An evenly circulated $5 Treasury Note that features one of the more obscure personalities of the American Civil War. Featuring a portrait of Major General George H. Thomas at center, Thomas has the distinction of being one of the few Southerners to fight for the Union and is held in high regard for his actions at the Battle of Chickamauga and various engagements throughout Tennessee and Georgia that further cemented the Union's strategic position as the conflict continued. Thomas's portrait is further seen amidst a wide variety of intricate design elements endemic to the period that are individually magnified by strong eye appeal reflective of the grade assigned at the hands of PMG during its recent journey to Sarasota. No doubt a fine example of this short-lived type that can trace its inception to the economic peculiarities of the 1890s. PMG comments "Pinholes."

$1,000-$1,500

22362

Fr. 364. 1891 $5 Treasury Note. PCGS Banknote Choice Uncirculated 64. A pleasing representative of a fairly brief design and type that offers a good degree of eye appeal even for the grade assigned. This note represents the penultimate signature combination for the $5 Treasury Notes issued under the Series of 1891 which places its issue at some point during the late 1890s. At that point, Treasury Notes were rapidly becoming an oddity in circulation and bound to become unneeded in circulation which would be brought to fruition by the passage of the Gold Standard Act in 1900 which set guidelines for the redemption of outstanding Treasury Notes. Spared redemption and the details that process entails; this note stands as attractive example of the type on account of both the grade assigned and the gruff one-off portrait of Major General George H. Thomas who was one of the few Southerners to remain loyal to the Union during the American Civil War. The balance of the note is plainly original with the eye appeal to match that distinction and should rightly see much interest from bidders.

$2,500-$3,500

From the Hararn Family Collection.

22363

Fr. 366. 1890 $10 Treasury Note. PCGS Banknote Choice Extremely Fine 45. A better Friedberg Number that is represented by less than 200 surviving notes per Track & Price that is also unrepresented by a significant number of high-grade pieces sourced from a period hoard. This note is more than simply a financial instrument from a bygone era, but an honest remainder from a circulation that was practically destroyed save for a handful of survivors like the one offered. Possessing a degree of honesty uncommon among circulated notes; this example offers an uncommon degree of eye appeal for the grade assigned and will do well to represent a better Friedberg Number in a collection composed by a collector with discerning tastes.

$5,000-$7,000

From the Hararn Family Collection.

A Gem Uncirculated Example of an Exceedingly Rare Friedberg Number.

A Testament to Eye Appeal and Premium Qualities

Lot 22364

22364

Fr. 367. 1890 $10 Treasury Note. PMG Gem Uncirculated 66 EPQ. A note that can trace its provenance to a small run of exceptional survivors, the Series of 1890 $10 Treasury Note like its counterparts regardless of denomination stands as a monument to the aesthetic excess of the 1890s that was frequently embodied in a printed form at the hands of the Bureau of Engraving & Printing. Featuring the engraved signatures of Rosecrans and Nebeker who served together from April 1891 to May 1893 under two different administrations account for a curious sight on a series that was replaced by the Series of 1891 due to the shifting aesthetic preferences of the Treasury. Perhaps the Treasury Department being as utilitarian as it could be at times opted to reuse older plates while waiting for new ones or simply used the older plates with the Series of 1890 until they wore out. This particular specimen further represents a rarer Friedberg Number with just 41 pieces recorded on the Track & Price Census as opposed to the 185 recorded for the Fr. 368 which features a small red albeit scalloped Treasury seal. Explanation or circumstance aside, this note is among the most ornate to be released into circulation at the twilight of the Nineteenth Century. Among a number of notes that depicted any number of Union military figures, a portrait of General Phillip H. Sheridan accounts for the primary subject of the face design. A grizzled yet somewhat appreciative visage of Sheridan adapted from a photo taken towards the end of his life assumes the centermost position. Sheridan had acquitted himself well in battle against the Confederacy on the battlefields of Tennessee and Virginia and in the years that followed the American Civil War serving until his death in 1888. He makes for an outsized presence for his first appearance on a piece of circulating currency and can be seen opposite of a large spiked brownish-red Treasury Seal that cuts an imposing presence against highly original paper which looks just as original as the day it was cut from its sheet over 130 years ago. Above Sheridan's portrait begins the inscription "THE UNITED STATES OF AMERICAN WILL PAY TO THE BEARER ON DEMAND TEN DOLLARS IN COIN" which can be found at either ends of his portrait as it continues. Redeemable specifically "in coin" these notes could be paid out in either gold or silver, thus giving the Treasury the ability to closely regulate the release of gold from its already stretched reserves of the precious yellow element. Framing the elements of this elaborate canvas, a variety of denomination counters laid upon various floral and geometric designs frame the subject and the elements that accompany his portrait. Smaller floral embellishments accompany their geometric counterparts packing in details which add a further layer of aesthetic complexity that served to frustrate anyone who had the ill-conceived idea to counterfeit a Treasury Note during the 1890s. Like the face, the back also provides an aesthetic spectacle which dialed up to 11 for the lack of a better of comparison as intricate details abound while empty space is confined solely to the periphery of the margins. "TEN" spelled out in large block letters and adorned by a floral overlay sits atop a bed of geometric lathework surrounded by a floral frame which bears the imprint of the Bureau of the Engraving & Printing. At opposite ends two distinct panel-like arrangements can be found. At left, an "X" denomination counter can be found atop a pair of intricate geometric patterns with small subsidiary counters at each corner of a vaguely rectangular arrangement. At right, the redemption clause which states "THIS NOTE IS A LEGAL TENDER AT ITS FACE VALUE IN PAYMENT OF ALL DEBTS, PUBLIC AND PRIVATE, EXCEPT WHEN OTHERWISE EXPRESSLY STIPULATED IN THE CONTRACT" can be viewed. Ensconced within a circular arrangement, this clause makes no mention of its redeemability in coin, but yet speaks to the somewhat unusual legal tender status of Treasury Notes issued during the 1890s. A pair of denomination counters can be found above and below, the top which spells out "TEN" in an ovoid arrangement is flanked by a pair of subsidiary counters that utilize its numerical counterpart above it to the left and right. At the bottom, a roman numeral "X" denomination counter can seen and is further flanked by a pair of smaller, yet similar counters at left and right albeit in slightly different fonts. A truly outstanding financial relic of an epoch where such complexity was the norm rather than the exception. PMG 3/1 Finer.

$50,000-$75,000

22365

Fr. 368. 1890 $10 Treasury Note. PCGS Banknote Choice About Uncirculated 58. A distinctive design even compared to the rest of its counterparts. The $10 Treasury Note features the likeness of Major General (later General of the Army) Philip H. Sheridan who led a long and distinguished career well into the late 1880s. Sheridan although overshadowed by other Union officers such as Grant or Sherman was a key figure among the battlefields of Tennessee and Virginia and would prove instrumental in forcing the surrender of the Army of Northern Virginia. His depiction of the $10 Treasury Note came not long after his death in 1888 and can be seen at center between a wide variety of design elements endemic this short-lived type that could be exchanged for either gold or silver when presented. The lightly handled nature of this example serves to accentuate the level of detail seen on the verso which even by the standards of the period is uncommonly complex and detailed. Exemplified by the word "TEN" executed from a mass of floral elements laid atop a bed of geometric lathework, the balance of the design is arguably muted in comparison, but still offers an exceedingly complex composition ripe with eye appeal. It should come as no secret as to why the Series of 1890 is a popular object in the eyes of collectors and should see this note a to realization reflective of that distinction.

$4,000-$6,000

From the Hararn Family Collection.

Gem Uncirculated Fr. 370 Series of 1891 $10 Treasury Note

22366

Fr. 370. 1891 $10 Treasury Note. PMG Gem Uncirculated 66 EPQ. Owing its survival to uncommon circumstance and the often forgetful nature of individuals. This particular Friedberg Number is well-represented at the highest ends of the grading spectrum thanks to a sizable run of notes that found themselves out of sight and out of mind during the 1890s. This note reflects the Series of 1891 which offered a continuation and divergence from its predecessors issued under the Series of 1890. The portraiture of General Phillip H. Sheridan who is depicted towards the end of his life in full uniform is retained while the back design has been completely rearranged to comply with the dictates of the Treasury Department that preferred designs that were more open in arrangement. This was believed to make Treasury Notes harder to counterfeit which is how the Series of 1891 came into being. In any case, this is a superior note compared to most of its fellow survivors and whose qualities are sure to spark interest among prospective bidders and onlookers alike before it crosses the auction block.

$8,000-$12,000

22367

Fr. 370. 1891 $10 Treasury Note. PMG Gem Uncirculated 65 EPQ. A hoard note in the truest sense of that meaning. A substantial number of notes representing this Friedberg Number are known in the range of Choice Uncirculated 64 EPQ to Gem Uncirculated 66 EPQ. Yet if it weren't for the improbable survival of this hoard, the numismatic calculus would be far different with examples like this one forever out of the hands of many collectors. A perfect type note for the collector who desires quality without sacrificing it for the sake of mere thrift. That same person would be remiss to overlook the many attractive qualities of this specimen. From bold colors exemplified by the scalloped red Treasury seal to the portrait of General Philip H. Sheridan who accounts for a fairly rare sight compared to some of his contemporaries; this a perfect note for the collector looking to represent this short-lived type with an atypically nice specimen.

$6,000-$8,000

From the Hararn Family Collection.

22368

Fr. 371. 1891 $10 Treasury Note. PCGS Banknote About Uncirculated 53. A seldom offered Friedberg Number from the late 1890s. This note represents the final signature combination to be used for the Series of 1891 $10 Treasury Notes and one of just over 70 pieces recorded by Track & Price. Seldom offered as one can expect, this Friedberg Number also shares the distinction of being the rarest $10 Treasury Note from the Series of 1891 in terms of total survivors and further comes unrepresented by a sizable percentage of survivors that can trace their provenance back to a period hoard. Further throw in the fact this is an entry where notes are rare regardless of grade and one will rightly see this as an opportunity to acquire a rarity often overlooked among its peers. PCGS Banknote Pop 1/1 Finer.

$4,000-$6,000

22369

Fr. 372. 1890 $20 Treasury Note. PMG Very Fine 20. By far one of the most distinctive Friedberg Numbers from the 1890s. The Series of 1890 $20 Treasury Note is no doubt distinctive, but a rather attractive composition as well. Laden with geometric and floral detail, little in the way of empty space is reserved and consigned primarily to the margins while the portrait of Chief Justice John Marshall seen at left cuts a remarkable albeit warm and almost welcoming presence amidst a tapestry of rich detail. On the verso "TWENTY" may be observed atop a bed of intricate lathework with various counters and decorative accoutrements at opposite ends. A large "XX" counter may be observed at left while two additional counters may be observed at right all atop a bed of geometric adornments. A single comment that states "Minor Ink Added" has been applied by PMG and refers to something undistracting that fails to detract the multitude of attractive elements endemic to this composition on this example that will do justice to a series that found no love at the Treasury Department in the early 1890s. PMG comments "Minor Ink Added."

$3,000-$5,000

From the Hararn Family Collection.

22370

Fr. 374. 1890 $20 Treasury Note. PCGS Currency Very Fine 25. Representative of roughly 125 pieces recorded by the likes of Track & Price; this design serves to showcase and demonstrate the aesthetic excess of the 1890s. Packed to the brim with no shortage of intricate details and complex design embellishments; the portrait of Chief Justice John Marshall who led the Supreme Court of the United States from 1801 to 1835 takes a backseat when held against these elements and the back design. Anchored by an arched rendition of "TWENTY" accomplished from a variety of geometric elements laid atop a complex bed of geometric lathework. This composition is further accompanied by a variety of floral elements that frame the centermost portion of the arrangement along with a number geometric arrangements seen at left and right. This evenly circulated specimen does well to showcase these attractive elements and stands distinct without a want for eye appeal and should rightly stand as a premium example well worth the consideration of a discerning collector with the collection to match.

$4,000-$6,000

From the Hararn Family Collection.

Gem Uncirculated Fr. 375 Series of 1891 Treasury Note

22371

Fr. 375. 1891 $20 Treasury Note. PMG Gem Uncirculated 66 EPQ. Similar to those issued under the short-lived Series of 1890. The Series of 1891 Treasury Notes retain the same basic design save for a modified back design that in the eyes of the Treasury Department was more difficult to counterfeit. The portrait of Chief Justice John Marshall (1755 - 1835) executed and engraved by Charles Schlecht is retained alongside the ovoid denomination counter and various clauses that populate the centermost portions of the note's length. The red scalloped Treasury seal is sharply detailed and boldly inked and marks an ample albeit appealing contrast against the bright original qualities of the paper in conjunction with a multitude of engraved elements that pack in small details along with the engraved signatures of Register James Fount Tillman and Treasurer Daniel N. Morgan sit just above the bottom margin. By comparison, the back design is notably less ornate and offers more in the way of open space compared to the Series of 1890. Gone is the word "TWENTY" in large block letters adorned with geometric roundels that arches upward in a curved position reminiscent of a cantilever-type bridge along with the balance of that ornate design. In its place is a much more open composition that still offers much in the way of detail. A variety of geometric elements may be seen along the margins and serve to frame the obligation at center while floral-type elements serve to join each individual element of the back design. Overall, the nature of this specimen is remarkable and reflective of the grade assigned. One seeking to build an exceptional set of type notes could do no wrong in considering this note for themselves and by leveraging a premium bid. Noted for "Exceptional Paper Quality & Great Embossing" by PMG.

$15,000-$25,000

22372

Fr. 375. 1891 $20 Treasury Note. PMG Very Fine 25. Anchored by a portrait of one of the greatest legal minds to serve as Chief Justice of the United States Supreme Court. The portrait of Chief Justice John Marshall is seemingly out of place compared to its peers on the Series of 1890/91 Treasury Notes. Whereas military figures who fought with distinction as part of the Union Army and political figures like Stanton or Seward are commemorated, Marshall is a noted exception. Marshall's portrait is particularly interesting in the fact it represents someone whose contributions to the United States were largely judicial as opposed to someone who owes their placement to political or military actions (or both). A rare sight nonetheless, Marshall would later reappear on the Series of 1918 $500 Federal Reserve Note albeit as part of a modified arrangement more typical of that period. The balance of the note is typical of the 1890s in composition. Rich floral and geometric elements pack in every conceivable detail while the back design reflects the shifting emphasis of the Treasury Department towards more simplistic and open compositions. The "Corner Repair" mentioned by PMG is particularly subtle and evades easy detection and fails to affect the engraved portion of the design. Should you wish to add a $20 Treasury Note to your collection, it would be doubtful that you could find a better specimen in the range of our estimate. PMG comments "Corner Repair."

$3,000-$5,000

From the Hararn Family Collection.

A Numismatic Treasure from the 1890s

First Offering Since 2010

22373

Fr. 377. 1890 $100 Treasury Note. PCGS Currency Choice New 63 PPQ. Proof. No plate letter. Printed on India paper, mounted on wide margin paper typical of proof impressions from the period. The imprint of Bureau Engraving & Printing may be seen to the right of Farragut's portrait. Black and white portions of the face only absent the Treasury overprint. Left of center, under Gothic titles, "100" die over written denomination with a portrait of Admiral Farragut at right. Typical of the period very ornate filigree borders with small corner counters along with a vaguely flower-shaped die at lower right may observed. Engraved signatures of Rosecrans and Huston in the appropriate panels. Zero numbers perforated in both serial number blocks. Quite possibly unique in private hands and an excellent means to represent this design and denomination that is often cost prohibitive for even most advanced collectors. This piece last realized $11,500 when it was last offered in October 2010 as part of the Philadelphia Americana Sale. PCGS Currency comments "Hole Punch Cancelled, Proof Mounted on Cardstock."

$8,000-$12,000

From the Hararn Family Collection.

Federal Reserve Bank Notes

22374

Fr. 712. 1918 $1 Federal Reserve Bank Note. New York. PMG Gem Uncirculated 65 EPQ. Ripe with eye appeal and patriotic overtones; this $1 Federal Reserve Bank Note from the New York district is without a doubt a superior specimen. Assigned a grade of Gem Uncirculated 65 EPQ by the likes of PMG, this note looks as if it were only just cut from its constituent sheet despite the passage of over a century since it happened. Bold colors contrast nicely with a distinctly original paper body that demonstrates a remarkable level of technical and aesthetic qualities that serve in the eyes of the beholder to confirm the grade assigned by PMG. A collector would no doubt be hard-pressed to find a better specimen without a degree of difficulty.

$1,000-$1,500

22375

Fr. 723. 1918 $1 Federal Reserve Bank Note. Atlanta. PCGS Banknote Gem Uncirculated 66 PPQ. Courtesy Autograph. Contemporary to the First World War and undoubtedly saved as a souvenir by someone with connections at the Federal Reserve Bank of Atlanta. This example showcases a bevy of attractive qualities from the grade of Gem Uncirculated 66 PPQ graded by PCGS Banknote to the neatly penned courtesy autograph applied by the likes of J.B. Pike who served as the Cashier of the Federal Reserve Bank for two non-consecutive stints. Pike's signature is seen in the company of rich detail and bold colors exemplified by denim-blue Treasury overprint and offers something more than your typical specimen even at this level of preservation. PCGS Banknote Pop 2/None Finer.

$1,500-$2,500

22376

Fr. 757. 1918 $2 Federal Reserve Bank Note. Cleveland. PMG Choice Uncirculated 64. By far a favorite of collectors without any measure of doubt. The Series of 1918 $2 Federal Reserve Bank Note is certainly one of the most distinctive compositions of the Twentieth Century. This distinction is not the result of the offset portrait of Thomas Jefferson or the denim-blue Treasury overprint, but rather the vignette featured on the verso. Anchored by a depiction of the USS *New York* (BB-34) steaming at flank speed for European waters to counter the Imperial German Navy; the depiction of the *New York* is certainly one reflective of the swell of patriotism that accompanied the American entry into the Great War and offers a fine juxtaposition against contemporary $20 Federal Reserve Notes. Further consider the grade assigned to this piece and one will realize that isn't just another example of this iconic design, but one bound to represent it in a way that few examples could hope to ever match.

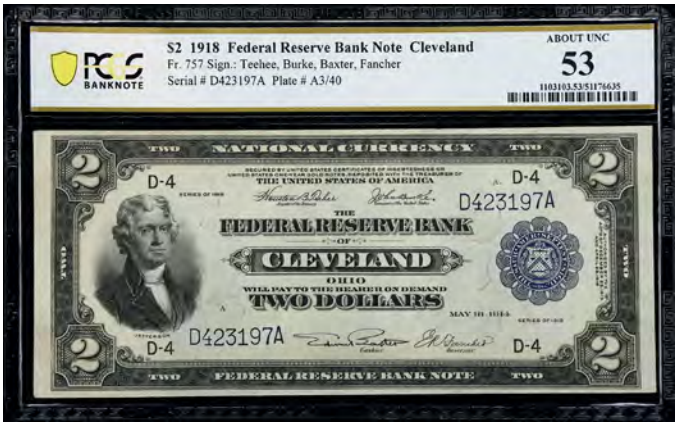
$2,000-$3,000

From the Hararn Family Collection.

22377

Fr. 757. 1918 $2 Federal Reserve Bank Note. Cleveland. PCGS Banknote Choice Uncirculated 64. A textbook example of the grade assigned. This $2 Federal Reserve Bank Note from Cleveland is nothing short of a showcase of originality and eye appeal. Even margins that are remarkable crisp and befitting a higher grade are noticed while the denim-blue Treasury overprint exemplified by the low serial number of D518A cuts an impressive and uncommon figure shared only by a small handful of comparable specimens. By a similar measure, the ever-popular vignette of the USS *New York* (BB-34) heading at speed towards European waters to help counter the Imperial German Navy is seen in a level of detail reflective of the grade assigned and demonstrates with ease something all-too-often lost on lesser examples of this iconic design.

$2,500-$3,500



22378

Fr. 757. 1918 $2 Federal Reserve Bank Note. Cleveland. PCGS Banknote About Uncirculated 53. Offering only the faintest trace of circulation and handling likely the result of being handled infrequently over the years and decades that followed after it was first issued in the late 1910s. This example offers prospective bidders and interested parties an uncommon grade matched by eye appeal befitting a note that has been graded at a higher grade level. Featuring a dynamic vignette of the USS *New York* (BB-34) on the back likely heading at speed to European waters; this design has long been a perennial favorite of collectors and should rightly see much interest once bidding begins.

$1,500-$2,500

Replacement Battleship from Cleveland

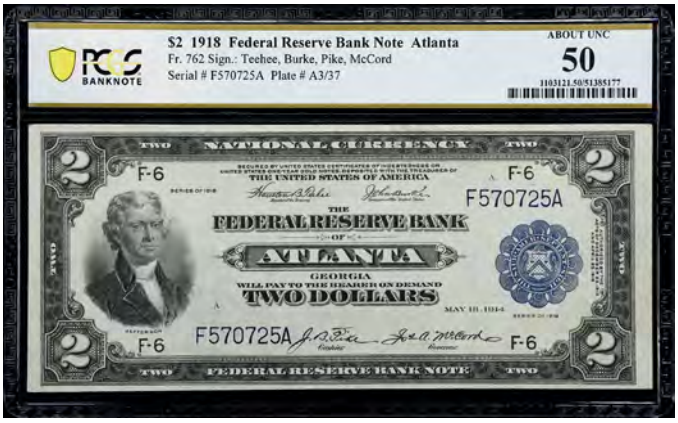
1 of 2 Known

22379

Fr. 758★. 1918 $2 Federal Reserve Bank Star Note. Cleveland. PMG Very Fine 20. Among iconic company thanks to the forceful depiction of the USS *New York* (BB-34) on the verso. This example is more than just an evenly circulated representative of this design as one of just two Replacements known for this particular Friedberg Number. Track & Price records just a single example (D26468★) out of 98 total notes while the PMG Population Report records the note offered here (D20139★) on your screen or printed before you in your catalog. This will be the first time in almost a decade that a Replacement from the Cleveland district representing the Teehee - Burke - Davis - Fancher signature combination will be offered at public auction and offers a chance not to be missed by anyone who holds designs of building a complete "fleet" or "division" of Series of 1918 $2 Federal Reserve Bank Notes.

$3,000-$5,000

From the Hararn Family Collection.



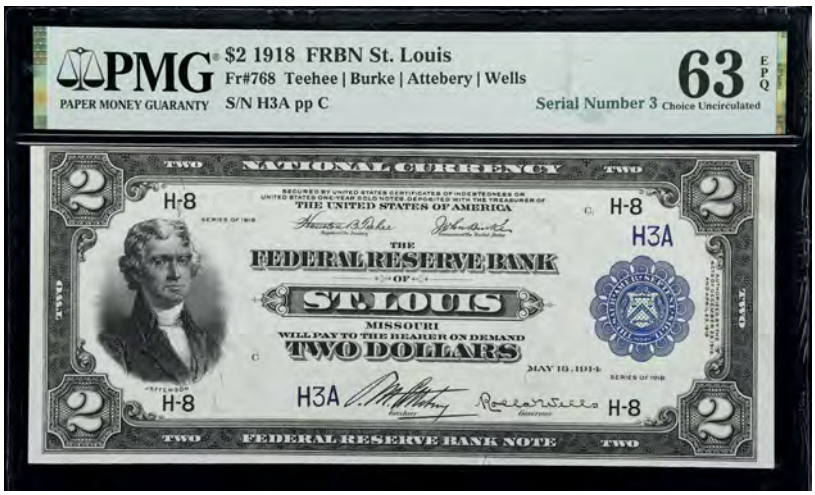
22380

Fr. 762. 1918 $2 Federal Reserve Bank Note. Atlanta. PCGS Banknote About Uncirculated 50. Light handing handling attests to the brevity of this note's tenure in circulation while much in the way of eye appeal is retained through iconic design elements such as the vignette of the USS *New York* (BB-34) on the verso. Details down to individual crewmen and even mechanical components seen as part of the ship's 5"/51 secondary battery are visible to the eyes of the viewer without the added need for magnification. Such a distinction is all the more remarkable when you consider that the Teehee - Burke/Pike - McCord signature combination is a fairly scarce sight at auction owing to the population recorded by Track & Price which records just 93 pieces; a figure far less than the individual populations recorded for Fr. 752 and Fr. 757 which together account for a large portion of known survivors.

$1,500-$2,500

Choice Uncirculated Battleship $2 Federal Reserve Bank Note

Remarkably Low Serial Number



22381

Fr. 768. 1918 $2 Federal Reserve Bank Note. St. Louis. PMG Choice Uncirculated 63 EPQ. Serial Number 3. Contemporary to the First World War and American involvement in the conflict, the Series of 1918 $2 Federal Reserve Bank Note offers a composition laden patriotic symbolism and one demonstrative of American naval power and its rapid expansion. Sought with intense fervor by collectors and dealers alike thanks to the depiction of the USS *New York* (BB-34) on the verso, exceptional examples at least in a conditional sense appear at auction with a degree of frequency with particular districts represented more so than others. By contrast, low serial numbers are notably infrequent as not every Friedberg Number that represents this iconic design started at 1 when the signatures changed. Likely saved as a souvenir by someone with political connections or a high-ranking employee at the Federal Reserve Bank of St. Louis, this specimen is certainly a sight to behold. Compared to its sheetmate (H2A) that we sold in our August 2024 Global Showcase Auction for $5,280 and was graded Extremely Fine 40 by PMG, the person who was gifted this example obviously took better care of it as evidenced by the grade assigned. Absent are signs of technical circulation while only minimal signs of handling may be seen in the corners. Crisp margins and plain originality underscore the added bonus of PMG's EPQ designation while tight margins stand as the only thing that precluded this note from a higher grade level. One would be hard-pressed for another opportunity like this one to present itself at auction and would be wise to consider this specimen should they wish to add a remarkable example of this iconic design to their own collection.

$8,000-$12,000

22382

Fr. 794. 1918 $5 Federal Reserve Bank Note. Chicago. PCGS Banknote Gem Uncirculated 65 PPQ. Out of close to 300 examples known by Track & Price; this note is certainly among scant company as one of the finest known survivors and without a doubt is a sight to behold. Assigned a grade of Gem Uncirculated 65 PPQ by the likes of PCGS Banknote, this is the finest example of its Friedberg Number at PCGS Banknote and stands surpassed by only three pieces in the PMG Population Report. The premium qualities that led to this distinction are easy to perceive and impossible to overlook. The denim-blue Treasury overprint is particularly bold and comes nicely accomplished and further does well to offer a fine contrast against the totality of the engraved design. These distinctions underscore the level of uncommon eye appeal offered by this note and should play into the appetite for quality notes from bidders. PCGS Banknote Pop 1/None Finer.

$3,000-$5,000

From the Hararn Family Collection.

22383

Fr. 814. 1918 $10 Federal Reserve Bank Note. Chicago. PCGS Banknote Very Fine 30. Similar albeit quite different to its peers issued under the Series of 1914, this note represents an evenly circulated representative of a type found with difficulty compared to its counterparts issued under the Series of 1929. Featuring an offset portrait of President Andrew Jackson along the left margin and a title block at center where the portrait would normally be on period Federal Reserve Notes; this is a seldom offered $10 Federal Reserve Bank Note issued under the Series of 1918. Notes like this one were originally introduced to supplement the currency supply of the period and were largely withdrawn from circulation in the early 1920s. Denominations like the $10 are seldom seen compared to its lower counterparts and offered with a degree of infrequency at auction. To illustrate we have not offered an example of this Friedberg Number in almost three years which should see this note propelled to a respectable realization. PCGS Banknote Pop 2/None Finer.

$2,000-$3,000

From the Hararn Family Collection.

PCGS Gem 65PPQ 1915 $10 FRBN

22384

Fr. 817. 1915 $10 Federal Reserve Bank Note. Kansas City. PCGS Banknote Gem Uncirculated 65 PPQ. An exceptional example of a rare type and denomination. This note comes from a small run of comparable notes that also managed to defy the odds. Assigned a grade of Gem Uncirculated 65 PPQ by the likes of PCGS Banknote, the reasoning behind this distinction is abundantly clear and demonstrated with ease by various elements. Pristine colors reflective of a fresh stock of ink are demonstrated by the Treasury overprint while exceptional centering and margins are likewise observed. Both of these aforementioned distinctions offer a compelling testament that serve to contextualize and underscore the grade assigned. Perfect for the collector looking to represent this otherwise scarce type and denomination with an exceptional specimen. PCGS Banknote Pop 1/1 Finer.

$6,000-$8,000

22385

Fr. 826. 1915 $20 Federal Reserve Bank Note. Kansas City. PMG Choice Very Fine 35. A handsome example of a rare type and denomination seen only sparingly at auction. This is an uncommon representative of an already rare $20 Federal Reserve Bank Note issued under the Series of 1915 with regards to the grade assigned by PMG. Moderate circulation speaks to the abbreviated tenure of this note in circulation while a multitude of qualities such as the offset portrait of President Grover Cleveland and the unusual arrangement of the title block offer an arguably foreign sight when compared to the large quantities of $20 Federal Reserve Notes issued under the Series of 1914. Very rare at this grade level with most of the recorded population falling below it according to both Track & Price and the Gengerke Census. PMG Pop 1/4 Finer.

$2,500-$3,500

22386

Fr. 827. 1915 $20 Federal Reserve Bank Note. Kansas City. PMG Choice Fine 15. A rare type and denomination in any form regardless of condition or impairment. A total of 41 notes are recorded by Track & Price representing this Friedberg Number from Kansas City while only a handful of offerings can be found going back over recent years. The Series of 1915 was short-lived and replaced in short order by the Series of 1918. Just six of the 12 Federal Reserve Districts issued $20 Federal Reserve Bank Notes before the type was discontinued in the early 1920s. This particular specimen is far superior to the one we offered in our November 2024 Showcase Auction (Lot 7156) owing to good eye appeal attested by intact margins and the lack of any negative comments applied by the likes of PMG.

$1,500-$2,500

From the Hararn Family Collection.

A Great Rarity Issued Under the Series of 1918

22387

Fr. 831. 1918 $50 Federal Reserve Bank Note. St. Louis. PCGS Banknote About Uncirculated 55. Just 4,000 $50 Federal Reserve Bank Notes were issued under the Series of 1918. Of that figure just over 50 survive in the present according to both Track & Price and the Gengerke Census. A respectable population even compared to peers that represent larger production runs. The population recorded for the Series of 1918 $50 Federal Reserve Bank Notes owes everything to the efforts of a Texas-based collector by the name of William A. Philpott Jr. who was the long-term secretary of the Texas Bankers Association. Keenly aware of the rarity of these notes, Philpott alerted various banks and was able to acquire a number of specimens from circulation in the 1920s. If it weren't for his efforts, this Friedberg Number would be almost impossible to find among census databases let alone at auction. Yet examples are still scarce and seldom traded. A major rarity for the type-focused collector, this example surprisingly reflects the bulk of its fellow survivors in terms of the grade assigned. One will actually have more difficulty in locating an evenly circulated example as opposed to one at this level of preservation. Even so, this is a rarity as only a small handful of collectors may lay claim to a $50 Federal Reserve Bank Note at any given moment. Whoever may have the honor of claiming this note at auction will have the honor of joining a small albeit advanced cadre of collectors who share the distinction of owning an Fr. 831. PCGS Banknote comments "Repaired Pinholes."

$30,000-$40,000

From the Hararn Family Collection.

Federal Reserve Notes

22388

Fr. 855b. 1914 $5 Federal Reserve Note. Philadelphia. PMG Gem Uncirculated 65 EPQ. Burdened with qualities that are utterly foreign to most of its surviving peers. This $5 Federal Reserve Note issued under the Series of 1914 from the Philadelphia district is a textbook example of the grade assigned by PMG. The margins are crisp and even while the registration is likewise superb. The denim-blue Treasury overprint likewise offers a remarkable sight that contrasts nicely with the unengraved and engraved balance of the design. Truly something seldom offered and an opportunity for the collector who values condition above all other considerations.

$1,000-$1,500

22389

Fr. 891a★. 1914 $5 Federal Reserve Star Note. San Francisco. PCGS Banknote Choice Uncirculated 64 PPQ. Just 29 Replacements are known for this Friedberg Number per the Track & Price census. Most of those are recorded with evidence of circulation below the Extremely Fine grade level while this specimen represents the finest of all known survivors. Assigned a grade of Choice Uncirculated 64 PPQ; this note was previously housed in a PCGS Currency holder with a grade of "Very Choice New 64 PPQ" and was first offered in 2007 where it sold for $2,990. Since 2007 only a limited number of Replacements representative of this Friedberg Number have been offered. Between the present and 2019 only two examples have been offered and both pale in comparison to this example is terms of quality and eye appeal making this a rare opportunity for the quality-focused collector who places an emphasis on large size Replacements.

$2,000-$3,000

From the Hararn Family Collection.

22390

Fr. 892b. 1914 Red Seal $10 Federal Reserve Note. Boston. PMG Very Fine 25. Although Series of 1914 Red Seal $10 Federal Reserve Notes are not rare as a whole thanks to a large number of notes recorded from the New York and Chicago districts. Boston is certainly an outlier with just 61 notes recorded between two Friedbergs. Of those 24 are recorded for Fr. 892b and most of those are represented by notes below the grade of Very Fine 20. This piece which has been graded Very Fine 25 by the likes of PMG shows evidence of only honest and even circulation and was mercifully spared from the fading which often affected the red Treasury overprint and offers a degree of uncommon eye appeal.

$1,000-$1,500

From the Hararn Family Collection.

Gem Uncirculated Burke - Glass $10 Federal Reserve Note

Tied for Finest Known at PMG

22391

Fr. 929. 1914 $10 Federal Reserve Note. Chicago. PMG Gem Uncirculated 66 EPQ. A short-lived entry amidst more available peers. The Burke - Glass signature combination is seldom ever seen or offered thanks to the brevity of Carter Glass's tenure as Treasury Secretary between December 1918 and February 1920. Replaced by the likes of David F. Houston who would later be replaced with Andrew Mellon upon the inauguration of Republican Warren G. Harding in 1921, the apparent rarity of the Burke - Glass signature combination is clear in retrospect. This Friedberg Number is further the rarest of any signature combination for the Chicago district for the Series of 1914 $10 in terms of total survivors with less than 300 recorded. Of those, most show signs of circulation and fail to come close to this specimen in terms of grade and eye appeal. Even more impressive, this note is tied for the position of finest known at PMG and last realized $5,760 well in excess of our estimate when we offered it in our Winter 2022 Auction (Lot 20171). Whether it meets that figure is open to question, but such a distinction does well to speak to the uncommon qualities of this attractive specimen.

$3,000-$5,000

22392

Fr. 939. 1914 $10 Federal Reserve Note. Minneapolis. PMG Gem Uncirculated 65 EPQ. Out of hundreds of individual notes recorded by the likes of Track & Price for this Friedberg Number; this specimen sits among uncommon company as one of the finest recorded. Hailing from the likes of Minneapolis which is by any measure a better district for Federal Reserve Notes issued under the Series of 1914. This example comes from near the top of the PMG Population Report and is outdone by only a small handful of examples that can only be considered marginally better in comparison. Further burdened with a degree of eye appeal that is difficult to match or even dispute with any hint of ease, this example is bound to see realization reflective of its uncommon status.

$2,000-$3,000

22393

Fr. 944★. 1914 $10 Federal Reserve Star Note. Dallas. PMG Choice Fine 15 Net. Small Repair, Rust. A common Friedberg Number by virtue of the 203 non-Replacements recorded by Track & Price. This note is anything but "common" with just five Replacements known for all Series of 1914 $10 Federal Reserve Notes from Dallas that feature the Burke - McAdoo signature combination and among a small handful of offerings going back to 1995. Even circulation is plain despite a fairly harsh numerical grade assigned by PMG. A pair of small repairs can be observed along the margins even without the added aid of backlighting while evidence of a small albeit mitigated rust spot can be observed as well. Even so this is a rare item in a numismatic context and one unlikely to offered at any point within the immediate future. PMG comments "Small Repair, Rust."

$1,000-$1,500

From the Hararn Family Collection.

22394

Fr. 996. 1914 $20 Federal Reserve Note. Minneapolis. PCGS Banknote Choice Uncirculated 64. Hailing from the better Minneapolis district which is seldom ever offered at this grade level. This particular note represents the Burke - McAdoo signature combination which accounts for the earliest combination seen on Federal Reserve Notes issued under the Series of 1914 and betrays this note as something contemporary to the First World War and something that was issued in the years after McAdoo's efforts to close the New York Stock Exchange for several months in 1914 were still fresh in the memories of foreign investors and circumstances which saw the United States become a creditor nation. In part a reflection of history thanks to these circumstances, this note is also a reflection of uncommon quality thanks to a grade of Choice Uncirculated 64 assigned by the likes of PCGS Banknote which does well to demonstrate a number of attractive qualities such a bold denim-blue overprint and the cacophony of rich detail endemic to the transportation-related vignette on the verso. No doubt a collector would be hard-pressed to locate a comparable piece with ease and such a distinction serves to highlight this example as something superior without any additional numismatic or historical commentary sure to bewilder most.

$1,250-$1,750

22395

Fr. 1011b. 1914 $20 Federal Reserve Note. San Francisco. PMG Choice Uncirculated 64 EPQ. As a rule, Federal Reserve Notes issued under the Series of 1914 are seldom offered at this grade level. This $20 Federal Reserve Note from the San Francisco district is a remarkable note amidst a wide field of unremarkable circulated peers that are often encountered at shows or at auction with frequency. Assigned a grade of Choice Uncirculated 64 EPQ at the hands of PMG, this item stands among privileged company as an impressive example of an uncommon grade for the type assigned by PMG. From the abundance of detail that can be observed on the back vignette which centers around a theme of transportation to the individual hairs of Grover Cleveland's mustache; this example does well to represent a large size denomination and type that is all too often found in circulated grades. PMG Pop 4/None Finer.

$1,250-$1,750

From the Hararn Family Collection.

Rare Series of 1914 $50 Red Seal

22396

Fr. 1013b. 1914 Red Seal $50 Federal Reserve Note. New York. PMG Choice Fine 15. Even though $50 Federal Reserve Notes issued under the Series of 1914 account for the most readily available large size $50 in terms of total survivors. The earliest iterations of the Series of 1914 stand apart thanks to the brevity of their issue and unforeseen issues. Featuring a red Treasury overprint, it was soon discovered that the red overprint was prone to fading after a brief stint in commerce and was promptly discontinued in 1915 in favor of a blue overprint which effectively resisted fading. The blue overprint was used through the 1920s and can be observed on the bulk of known Federal Reserve Notes issued under the Series of 1914. Few $50s and $100s had been issued by the time the change was made and even fewer managed to survive redemption. This example is one of 18 pieces recorded for Fr. 1013b and the first to be offered since January 2014 when an example realized $3,055 at auction. Burdened with uncommon eye appeal for the grade assigned by PMG, it wouldn't be unreasonable to expect it to exceed our current estimate owing to the infrequency of comparable notes appearing at auction.

$2,500-$3,500

From the Hararn Family Collection.

The Finest Example of this Friedberg Number Available to Collectors

The Finest Red Seal $50 at PMG for the Minneapolis District

22397

Fr. 1020b. 1914 Red Seal $50 Federal Reserve Note. Minneapolis. PMG Choice Extremely Fine 45 EPQ. A large size $50 regardless of type is always going to be a scarce sight at any grade level. Yet such a distinction fails to capture the rarity of any $50 Federal Reserve Note issued under the Series of 1914 that happens to feature a red Treasury overprint. Each Federal Reserve district records less than two dozen notes per Track & Price with the Fr. 1016b from Richmond accounting for the largest population with 23 known pieces. Minneapolis records a population of 20 pieces for the Fr. 1020b with a number of pieces clustered towards the middle of the grading spectrum. Yet that figure fails to account for the fact that these notes are seldom ever traded as only a smattering have been offered in the past decade at auction. The numismatic calculus for this Friedberg Number is all the more unusual on account of the fact that a single Choice Uncirculated specimen is recorded. That specimen is however, entombed within the collection of the Federal Reserve Bank of San Francisco and leaves this example the finest available to collectors and one would be remiss to dispute this fact. The shade of red endemic to the Treasury overprint that was retired in 1915 after it was found to fade in circulation is exceedingly attractive on this specimen and evokes comparisons to something that had only just rolled off the press at the Bureau of Engraving & Printing and offers this piece an uncommon level of eye appeal. Distinct embossing is also evident on the verso and makes for a distinctive sight even against the female allegorical figure representative of the Panama Canal who stands between a merchant vessel and a dreadnaught-type battleship that appears to represent either the *Florida* or *Wyoming* Class that had only just entered service with the United States Navy in the early 1910s. By a similar measure, the green coloration endemic to the verso acts a fine counter to the red Treasury overprint and helps further underscore the remarkable level of originality retained by this item. The added bonus of PMG's EPQ qualifier for "Exceptional Paper Quality" is arguably the proverbial cherry on the cake and should uplift this specimen far and above its less attractive peers that are seemingly offered at auction with a degree of frequency that often lack in terms of eye appeal. Indeed, there is no doubt this is something special when held against its peers and whatever it may come to realize will be reflective of that very distinction. PMG Pop 1/None Finer

$20,000-$30,000

22398

Fr. 1046. 1914 $50 Federal Reserve Note. Atlanta. PMG Gem Uncirculated 65 EPQ. Among a trove of high grade $50s and $100s from the Atlanta district; this note stands representative of a denomination and type found all too often at the lowest ends of the grading spectrum. The composition which focuses upon a depiction of President Ulysses S. Grant and an allegorical representation symbolic of the recently completed Panama Canal place the $50 as one of the most attractive designs of its era. Details down to the individual 5"/51 casement guns on the dreadnaught-type battleship at right to the individual portholes of the merchant vessel at left provide testament to the skills of the Bureau of Engraving & Printing while the depiction of Grant speaks to what was likely a desire to balance the portrait choices on the Series of 1914 by partisan affiliation (Franklin being the only person depicted without a partisan affiliation). Nonetheless, this piece is truly a sight behold. Speaking to both the familiar and the aesthetics of a bygone era which are unfamiliar to many; one with the appropriate resources would be remiss not to consider bidding on this lovely note for their own holdings. PMG Pop 15/9 Finer.

$4,000-$6,000

From the Hararn Family Collection.

22399

Fr. 1051. 1914 $50 Federal Reserve Note. Chicago. PMG Choice Very Fine 35 EPQ. A popular design of uncommon complexity when compared to the rest of the Series of 1914. The $50 Federal Reserve Note issued under that series date is certainly a sight to behold and one reflective of the ever-increasing reach of the United States Navy in the early years of the Twentieth Century and following the Spanish American War. Bolstered by the completion of the Panama Canal in 1914, the United States firmly established itself as a two-ocean navy capable of projecting its influence with more efficiency and is reflected in-part by the vignette *Panama* which showcases a merchant vessel at left and a dreadnaught-type battleship at right. This design is seldom encountered above the range of Very Fine and seen complemented by a strong degree of originality; both traits this note proudly wears upon its proverbial sleeve with distinction and eye appeal.

$800-$1,200

22400

Fr. 1066. 1914 $50 Federal Reserve Note. Dallas. PMG Very Fine 20. A seemingly ordinary $50 Federal Reserve Note issued under the Series of 1914, this note has seen even circulation and retains decent eye appeal. Yet this alone is not why this note is special. Track & Price records only nine Series of 1914 $50 Federal Reserve Notes from Dallas that feature the Burke - Houston signature combination. Unrecorded at present, this piece joins the ranks of a small handful of pieces to be offered in a public setting in recent years. This is easily an opportunity for the collector who prioritizes rarity over type or denomination and represents an opportunity not to be missed.

$1,000-$1,500

From the Hararn Family Collection.

The Finest Example of its Friedberg Number Available to Collectors

22401

Fr. 1078a. 1914 Red Seal $100 Federal Reserve Note. Chicago. PMG Choice Extremely Fine 45. Indeed a rarity among rarities. This is nothing short of a spectacular offering for the discerning collector concerned with quality first and foremost. Reflective of a short-lived type that owes its end to the red Treasury overprint that was prone to fading in circulation; this is the finest example of this Friedberg Number available to collectors outside of any institutional collection. The finest example of this Friedberg Number (G1A) is held by the Federal Reserve Bank of San Francisco while the only other known example (G5797A) which claims the same numerical grade is housed inside a CGA holder per Track & Price. Moderate handling which speaks to the sum of circulation experienced by this note is easy to discern while bold colors offer a riveting testament to something that would be replaced in quick succession by the summer of 1915. Eye appeal seldom found outside of the highest echelons of the grading spectrum is demonstrated by the contrast between the engraved and overprinted elements of the design and as added bonus the paper body which is remarkably nice for the grade assigned. Without a doubt, this is a premium specimen that rightly earned its position atop the PMG Population Report and should rightly see a premium bid as a result. PMG Pop 1/None Finer.

$12,500-$17,500

22402

Fr. 1078a. 1914 Red Seal $100 Federal Reserve Note. Chicago. PCGS Banknote Very Fine 30. An improbable survivor for an exceedingly rare type and denomination. This $100 Federal Reserve Note issued under the Series of 1914 features the short-lived red Treasury overprint and would make only the 12th example known for its Friedberg Number according to Track & Price. Even circulation is the sum of this note's tenure in commerce and lends this note a level of eye appeal often lost upon most of its peers. The red overprint remains distinct and plainly apparent and serves to offer a fine contrast against the engraved elements of the design exemplified by the side profile of Benjamin Franklin and Kenyon Cox's allegorical arrangement on the verso featuring the likes of *Labor, Plenty, America, Peace,* and *Commerce* seen from left to right. Indeed this example cuts an uncommon figure and should rightly see spirited bidding before bidding closes on this lot.

$4,000-$6,000

22403

Fr. 1083b. 1914 Red Seal $100 Federal Reserve Note. San Francisco. PCGS Banknote Very Fine 20. A rarity from San Francisco and one representative of a short-lived type whose end is often wrongly attributed to the effects of the First World War. This $100 Federal Reserve Note features the short-lived red Treasury overprint that was discontinued come 1915 and represents a denomination seen only sparingly at best. Rich colors and a distinct level of eye appeal are retained by this specimen contrary to those encountered at the lowest ends of the grading spectrum. By a similar measure, the engraved elements of the design including the right-facing portrait of American polymath Benjamin Franklin and the allegorical assemblage on the verso that was the work of Kenyon Cox come unmarred by circulation and serves to offer further testament to the level of retained eye appeal. This is a truly a great example for the collector who has long sought to build a denomination set reflective of this short-lived type that is seldom seen compared to successive counterparts.

$3,000-$5,000

From the Hararn Family Collection.

Tied for Finest Known at PMG

Lovely 1914 $100 Federal Reserve Note

22404

Fr. 1098. 1914 $100 Federal Reserve Note. Cleveland. PMG Gem Uncirculated 66 EPQ. A fine representative of this scarce denomination all too often seen at the lowest ends of the grading spectrum often with issues. Featuring the engraved signatures of Burke and Houston; this note can trace its lineage to a time when the concept of central banking had just found its home in the United States less than a decade before this note was issued. Most $100s of this vintage are rare outside of the lowest of denominations or expansive long-term collections, a trait which becomes even more noticeable at higher grades. This specimen exudes a sense of originality comparable to the day it was consigned to wherever or whatever prompted its survival. Rich eye appeal and uncommon knife-like margins leave little to the imagination with regards to the grade assigned by PMG while colors of uncommon vibrancy serve to contextualize the nature of this spectacle for someone who may know little about the finer points of grading. This is without a doubt one of the finest non-hoard $100 Federal Reserve Notes one could ever hope to own for themselves and should rightly distinguish this note far and above its peers at auction. PMG Pop 2/None Finer.

$8,000-$12,000

From the Hararn Family Collection.

An Uncommon Grade for a Popular Design

22405

Fr. 1104. 1914 $100 Federal Reserve Note. Atlanta. PMG Gem Uncirculated 66 EPQ. A popular design and one seldom ever seen at this grade level. This note comes from a run of comparable pieces from the Atlanta district featuring the Burke - McAdoo signature combination that were presumably held by a bank and somehow saved. Assigned a grade of Gem Uncirculated 66 EPQ by the likes of PMG; the very being of this note is remarkable from the denim-blue Treasury overprint to the level of originality demonstrated by the paper body. By like contrast, the design on the verso offers the same level of detail and eye appeal endemic to the face. The all-important vignette which led to this note being recognized in Bowers and Sundman's book *100 Greatest American Currency Notes* is seen on this piece in a level of uncommon clarity reflective of a Proof or Souvenir Card produced by the Bureau of Engraving & Printing and does well to live up to the uncommon grade assigned by PMG.

$7,000-$9,000

22406

Fr. 1104. 1914 $100 Federal Reserve Note. Atlanta. PMG Choice Uncirculated 64. Hailing from the likes of Atlanta; this $100 Federal Reserve Note can trace its provenance back to small run of high end examples which have afforded collectors the chance to acquire something which would otherwise be unobtainable at this grade level. Truly a great note in any respect; this piece will elevate any collection it may enter once bidding ends.

$3,000-$5,000

22407

Fr. 1110. 1914 $100 Federal Reserve Note. Chicago. PMG About Uncirculated 50. A lightly circulated example of a popular design which represents Benjamin Franklin's inaugural appearance on the $100 denomination. This piece looks as if it were only just paid out by a bank teller sitting behind a gilded counter in the early 1920s. From the appearance of the paper body and the clarity of the blue Treasury overprint, each element of the design beckons with eye appeal too often lost upon the typical "Very Fine" that has seen circulation or the ever-common cull example that seems to represent this design with regularity on the secondary market. An exception in the truest sense of the word, this is a fine example of a classic design that suffers only from uncommon eye appeal that is well worth your consideration and bids.

$2,000-$3,000

22408

Fr. 1128. 1914 $100 Federal Reserve Note. San Francisco. PMG Choice Uncirculated 64 EPQ. Long synonymous with the $100 denomination; Benjamin Franklin was hardly a new sight in 1914 when the first $100 Federal Reserve Notes left the Bureau of Engraving & Printing. First placed (as the primary subject) on the Series of 1874 $50 Legal Tender Note; that adaption of Franklin was adapted from the Duplessis Portrait which formed the basis of Franklin's subsequent appearance on the small size $100 Federal Reserve Note and the short-lived $100 Legal Tender Notes of the 1960s and 1970s. Franklin also appeared on the $10 National Bank Note from 1863 through the 1920s as part of a vignette entitled *Franklin and Electricity* and part of the adaption of John Trumbull's *Declaration of Independence* which has been used for the $100 National Bank Note and $2 Federal Reserve Note starting with the Series of 1976. The depiction of Franklin on the $100 Federal Reserve Note issued under the Series of 1914 is something of an anomaly compared to these depictions, but in any case it represents a fine testament to an influential American personality from the years of the Early Republic exemplified by the many uncommon qualities demonstrated by this eye appealing specimen issued by the Federal Reserve Bank of San Francisco.

$4,000-$6,000

Large Size $500 Federal Reserve Note

22409

Fr. 1132-D. 1918 $500 Federal Reserve Note. Cleveland. PMG Choice Fine 15. Even though $500 Federal Reserve Notes issued under the Series of 1918 can be seen with some regularity at auction; they still represent a rare entry in the numismatic canon owing to the significant sum the denomination represented and a fairly limited issue across the Federal Reserve Banks which issued them. This particular example shows evidence of fairly extensive circulation. Likely the result of being handled by countless bank tellers or used in large transactions conducted in the smoke-filled room of a hotel in Atlantic City or traded as part of illicit business conducted by some Prohibition-era liquor racket in Detroit. Regardless of how this note circulated, it remains a representative of a rare denomination and a distinctive composition that seemingly melded the old with the new. A portrait of Chief Justice John Marshall can be observed at center on the face in an arrangement typical of the period while an adaptation of William Henry Powell's 1853 painting *DeSoto Discovering the Mississippi* that was previously used on the $10 National Bank Note from 1863 until when the Series of 1875 was finally retired in 1902 assumes a dominant position on the verso. A single comment for "Minor Repairs" has been applied by PMG, but these repairs are nothing except minor and easily overlooked. Even so this note is indeed a prize to be had for the collector looking to acquire a fairly rare iteration of this ever-popular denomination. PMG comments "Minor Repairs."

$10,000-$15,000

From the Hararn Family Collection.

A Scarce Series of 1918 $1000 Federal Reserve Note from San Francisco

22410

Fr. 1133-L. 1918 $1000 Federal Reserve Note. San Francisco. PCGS Banknote Fine 12. Representative of a gargantuan sum of money for the period and a denomination seldom offered in any capacity compared to later issues issued under the Series of 1928 or Series of 1934A. This note is an appealing representative of a $1000 Federal Reserve Note issued under the short-lived Series of 1918. A portrait of Treasury Secretary Alexander Hamilton can be observed at center in a composition similar to the Series of 1914 Federal Reserve Notes while the back design features a Bald Eagle clutching a bundle of arrows along with the American Flag while two large "1000" counters can be seen at either end with dollars signs underlaid. The paper body itself is quite appealing for a note that spent a prolonged stint in circulation before it was somehow saved. A sum of small pinholes can be observed at right but can easily be overlooked while a distinct contrast is offered and retained by the denim-blue Treasury overprint and the engraved elements of the design. This note certainly has uncommon eye appeal for a "12" and should rightly see much attention at auction.

$12,500-$17,500

From the Hararn Family Collection.

Gold Certificates

22411

Fr. 1170. 1907 $10 Gold Certificate. PMG About Uncirculated 50 EPQ. Featuring the short-lived Napier - Thompson signature combination and the legislative imprint of the Act of July 12, 1882; this specimen accounts for one of the finest known survivors. Unrecorded even amongst Track & Price and the Gengerke Census; this example accounts for the second finest known and recorded in the PMG Population Report. Such a distinction is expressed by bold colors and uncommon eye appeal seldom encountered even at this grade level. Bold orange-gold hues bring life to the Treasury overprint and helps accentuate the back design that is all to often encountered with evidence of fading for earlier iterations of the Series of 1907. Hues evocative of the evening sky are nonetheless one of the many attractive qualities endemic to this specimen, however such a distinction is not the only thing that sets this note apart from its peers. Distinct embossing is likewise noticed and attested by a firm impression of the Treasury seal and its accompanying overprinted elements that are distinctly visible on the verso and offers the proverbial cherry on top of an already remarkable item. Such quality and eye appeal seen with regards to this Friedberg Number is seldom matched and is sure to go unoffered in the years following this auction. PMG Pop 1/1 Finer.

$4,000-$6,000

Superb Gem Uncirculated Parker - Burke $10 Gold Certificate

22412

Fr. 1171. 1907 $10 Gold Certificate. PCGS Banknote Superb Gem New 67 PPQ. Featuring a short-lived signature combination and one seldom seen compared to the Teehee - Burke (Fr. 1172) or Speelman - White (Fr. 1173) signature combinations. The Parker - Burke combination was fairly short-lived as it was current from 1913 to 1914 and records less than 700 survivors that are largely represented by circulated specimens concentrated in the range of Very Fine and below. Assigned a grade of Superb Gem New 67 PPQ by the likes of PCGS Currency one would be remiss not to be enthralled by the unusually bold and remarkable qualities endemic to this specimen. Rich eye appeal is retained and amplified by the uncommon grade and the qualities that support that distinction while various moods of an orange-gold coloration serve to distinguish the verso and offer a sight evocative of the morning sun or the sublime colors of the evening sky in a picturesque location. Bolstered by other qualities ranging from a remarkable level of originality to crisp frame-like margins one will come to understand why it graded at this level and why it represents a rare opportunity. Going back over years and decades, this will be only the second time that a Superb Gem example of this Friedberg Number will have been offered at public auction and should not be missed by anyone who places an emphasis on quality first and foremost.

$7,000-$9,000

From the Hararn Family Collection.

22413

Fr. 1172★. 1907 $10 Gold Certificate Star Note. PMG Very Fine 20. A better series date seen with less regularity compared to those issued under the Series of 1922. This example is also not just another representative of that series date, but one that represents a small handful of Replacements known by both Track & Price and the Gengerke Census. Close to 20 Replacements are known for $10 Gold Certificates with the Teehee - Burke signature combination and offerings are fairly infrequent at auction with barely more than a dozen going back to 2015. Even circulation speaks to the sum of circulation faced by this specimen while good color is likewise retained. A collector could do no wrong in considering this piece for themselves should they wish to represent this otherwise common type and denomination with something seldom ever seen compared to the average specimen.

$1,000-$1,500

From the Hararn Family Collection.

An Early $20 Gold Certificate from the 1880s

22414

Fr. 1174. 1882 $20 Gold Certificate. PMG Very Fine 25. Seen sparingly at best compared to later signature combinations. This $20 Gold Certificate was issued under the Series of 1882 and features the likes of President James A. Garfield who died from complications that arose from medical malpractice in trying to treat a gunshot wound. Effectively a martyr along with the likes of Lincoln, Garfield became the subject of numerous honors in the years and months that followed his untimely death. One such honor was his placement on the $20 Gold Certificate where he would remain until 1905 when a new design that featured George Washington was introduced. This particular specimen represents the Bruce - Gilfillan signature combination that was current from 1881 and accounts for one of 448,000 notes that were printed without the autographed or engraved countersignature of Thomas C. Acton who served as the Assistant Treasurer of the United States after receiving that appointment from his friend President Chester A. Arthur who assumed office after Garfield's death. Acton's countersignature was eventually dropped and just the signatures of the Register of the Treasurer and Treasurer remained. This example represents the post-Acton iteration of this signature combination and represents one of only 29 notes recorded and a small handful of offerings from recent years. This is certainly a scarce opportunity for the type-focused collector to acquire an evenly circulated example of a rare Friedberg Number for themselves.

$7,000-$9,000

From the Hararn Family Collection.

22415

Fr. 1176. 1882 $20 Gold Certificate. PCGS Banknote Very Fine 25. Representative of the second signature combination to be used for the Series of 1882 $20 Gold Certificates. A total of 232,000 examples were produced and issued that feature the Bruce - Wyman signature combination that was current from 1883 to 1885 and offers a distinct contrast against the millions that were issued with the Lyons - Roberts signature combination in the early years of the Twentieth Century. With the death of President James A. Garfield still fresh in the public memory; Garfield a staunch advocate of "hard money" was swiftly memorialized on the $20 Gold Certificate and can be seen at right facing left opposite a number of elements that would later be dropped from subsequent iterations of this design. A brownish-red Treasury overprint is certainly the most distinctive of these elements while a pair of horizontal security threads typical of the Crane Company may also be noticed. Both features would be dropped by the time the Lyons - Roberts signature combination entered circulation likely in the immediate aftermath of the passage of the Gold Standard Act in March 1900. Track & Price records a total of 28 survivors compared to the 1,100+ examples known for its often seen counterpart issued in the early 1900s and offers the collector the chance to acquire a seldom traded Friedberg.

$6,000-$8,000

From the Hararn Family Collection.

22416

Fr. 1178. 1882 $20 Gold Certificate. PMG Choice About Uncirculated 58. Issued around the time that the question of the Gold Standard and Bimetallism was seemingly settled with the reelection of President William McKinley in 1900. Gold Certificates had only just returned to circulation after an almost decade-long hiatus. Continuing with the Series of 1882, these notes featured the Lyons - Roberts signature combination and dispensed with the dominant reddish-brown color endemic to the Treasury seal in favor of a more conventional scalloped red seal similar to that introduced in the early 1890s. Notably this Friedberg Number although common below the grade of Extremely Fine is seldom seen at this grade level with the eye appeal to match. The portrait of President James A. Garfield who died as a result of medical malpractice can be seen at right in remarkable clarity and detail reflective of a proof impression while the color on the exemplified by George D. Baldwin's *Ocean Telegraph* vignette looks as if it were only just applied from a fresh stock of ink. This is no doubt a first-rate example of the grade assigned and a collector would be hard-pressed to locate something similar with regards to eye appeal in the absence of a noted degree of patience reflective of a monk. PMG comments "Closed Pinhole."

$5,000-$7,000

From the Hararn Family Collection.

22417

Fr. 1178. 1882 $20 Gold Certificate. PMG Very Fine 20. An evenly circulated of this arguably overlooked design that would be overshadowed by its colorful and iconic counterpart issued under the Series of 1905. This particular piece is an honest representative of this fairly long-lived design that can trace its genesis back to the early 1880s when the untimely death of President James A. Garfield was a source of shock and sincere sorrow for the American public that prompted his depiction on the $5 National Bank Note and $20 Gold Certificate. Garfield's portrait can be observed at right and faces left contrary to his right-facing depiction on the $5 National Bank Note that would be issued through the early 1920s and can be seen a composition typical of the period. By contrast, the back design is printed in a bright shade of orange-gold and features a vignette entitled *Ocean Telegraph* engraved by the likes of George D. Baldwin which accounts for an outsized presence on the back alongside a large "20" denomination counter at left overlaid upon a hexagonal ornament composed of numerous geometric patterns. Some minor discoloration can be observed on the back, but this is arguably of little consequence when held against the balance of the paper body and overall design which does well to attest to the grade assigned by PMG.

$1,000-$1,500

A Handsome and Lightly Circulated Technicolor $20 Gold Certificate

22418

Fr. 1179. 1905 $20 Gold Certificate. PMG Extremely Fine 40. Similar in composition to successive iterations of this type and denomination. One would be remiss not to notice the distinctive hues seen to the left and right of Washington's portrait and as part of the Treasury overprint which offers a burnt-orange coloration evocative of the evening sky over in Huntington Beach. This distinction is no doubt one entwined with eye appeal as opposed to more esoteric distinctions that are often overlooked and helps explain why the Series of 1905 $20 Gold Certificates are as popular as they are with collectors. Many examples known to collectors fail to hold a candle to this specimen in terms of technical quality and eye appeal and serves to reflect the fact that demand far outstrips the available supply at this grade level. Superb color is the order of the day and offers a fine contrast with the engraved elements of the design which stands as the work of Robert Ponickau who also engraved many designs used for various postage stamps during the early years of the Twentieth Century. Good color is likewise retained on the verso and serves to counter, albeit enhance the appealing nature of the rest of this design and should see this piece to a realization at auction reflective of that status.

$15,000-$25,000

22419

Fr. 1179. 1905 $20 Gold Certificate. PCGS Banknote Very Fine 25. By far one of the most iconic compositions of the period and one given life by the efforts of Robert Ponickau. This evenly circulated $20 Gold Certificate represents the earliest series date to grace a design that would linger into the late 1920s. Issued under the Series of 1905, this note shows some fading typical of the type on the verso, but such a distinction is immaterial when compared to the rich color encountered as part of the face design. Hues of yellow are noticed in the unengraved portion of the design seen to the left and right of Washington's portrait while a distinctly burnt-orange Treasury overprint offers a fine contrast magnified by both the engraved elements of the design and the aforementioned hues of yellow. Truly a fine expression of eye appeal that is sure to see this note taken home by someone who has long desired a representative of this series date best known for its catchy nickname and distinctive coloration. PCGS Banknote comments "Minor Design Filled In."

$3,000-$5,000

From the Hararn Family Collection.

A Colorful Example of an Iconic Design

22420

Fr. 1180. 1905 $20 Gold Certificate. PMG Very Fine 25. An honestly circulated and extremely attractive example of this short-lived design that would soon be replaced by the Series of 1906. The bold colors which have helped cement the Technicolor as a collector favorite are bold and vibrant with this example while the orange-red overprint offers an exceptional contrast against the yellow-gold background. No doubt a superior example compared to most in terms of eye appeal and rarity as well owing to the scarce Lyons - Treat signature combination; this is a note that should provoke a spirited battle for ownership once it comes time to cross the auction block.

$4,000-$6,000

22421

Fr. 1184. 1906 $20 Gold Certificate. PMG Choice Extremely Fine 45 EPQ. Burdened with color and eye appeal one would rightly see this note as an uncommon representative of its type and denomination thanks to these distinctions. Yet on top of remarkable color and eye appeal is a numismatic consideration that is seldom ever encountered. This note features the Napier - Thompson signature combination that was current for only 111 days in 1912 and 1913. The historical context behind this item can be traced to an internal disagreement at the Treasury Department which prompted the resignation of Treasurer Lee McClung and President Taft's landslide defeat at the hands of Woodrow Wilson and a breakaway faction of Republicans led by Ex-President Theodore Roosevelt. In that time, Carmi A. Thompson of Ohio was elevated to assume the position left open by McClung's resignation and new plates were made with Thompson's signature which in turn spawned a major numismatic rarity seldom offered in the present. Most survivors typically fall around the grade of Very Fine while specimens like this one are virtually unheard of by comparison. Bold colors and readily apparent originality are the defining traits of this item and should portend a premium bid for the collector seeking to represent this rare and short-lived signature combination with an example that stands firmly above most of its surviving peers.

$1,500-$2,500

From the Hararn Family Collection.

22422

Fr. 1184. 1906 $20 Gold Certificate. PCGS Banknote Choice Extremely Fine 45 PPQ. A rare signature combination when held against most of its peers. This Series of 1906 $20 Gold Certificate features the short-lived Napier - Thompson signature combination that was current for only 111 days in 1912 and 1913. Often the rarest signature combination of any design printed during the 1910s, this signature combination owes it brief existence to the resignation of Treasurer Lee McClung and the prompt elevation of Carmi A. Thompson to assume McClung's position in the Treasury Department. A total of just 142 examples of this Friedberg Number are recorded by the likes of Track & Price with the average example falling around the range of Very Fine in terms of condition. This example is anything but your typical representative of this rare signature combination and should see much interest in the way of bids owing to this uncommon status.

$1,500-$2,500

From the Hararn Family Collection.

22423

Fr. 1184. 1906 $20 Gold Certificate. PMG Choice Extremely Fine 45. Representative of a prohibitively rare signature combination. This $20 Gold Certificate issued under the Series of 1906 features the Napier - Thompson signature combination that was current for only 111 days from November 1912 to March 1913. The Napier - Thompson signature combination owes its brief existence to the resignation of Treasurer Lee "Bum" McClung who resigned the position following an internal disagreement at the Treasury Department and President Taft's landslide defeat to Democrat Woodrow Wilson and a fractured base thanks to a faction of disaffected Republicans led by ex-President Theodore Roosevelt. The new Treasurer Carmi A. Thompson was swiftly confirmed to the position of Treasurer and held it through March 1913 when Wilson assumed office and elevated John Burke to Thompson's position. Notes issued under this brief interregnum at the Treasury Department are particularly scarce with a fraction of surviving notes compared to previous and subsequent signature combinations. This Friedberg Number records just 142 examples with this example recorded near the top of the condition census composed by Track & Price which is sure to distinguish this note in the eyes of a collector concerned with both quality and rarity overall.

$1,500-$2,500

22424

Fr. 1185★. 1906 $20 Gold Certificate Star Note. PCGS Banknote Fine 12. A seldom offered Replacement from the 1910s. Track & Price records just over 750 Series of 1906 $20 Gold Certificates with the Parker - Burke signature combination that was current from 1913 to 1914. Yet Replacements account for just a tiny fraction of that population. A total of 13 pieces are recorded and make infrequent appearances at auction even in the best of times. Roughly a dozen offerings can be traced for this Friedberg Number in the past decade with each offering realizing a respectable price reflective of the rarity these notes represent. Chances are you'll have to wait a year or so before another comparable note crosses the auction block assuming you miss this opportunity.

$1,000-$1,500

From the Hararn Family Collection.

22425

Fr. 1187. 1922 $20 Gold Certificate. PMG Gem Uncirculated 66 EPQ. An uncommon representative of a common series date from the 1920s. The Series of 1922 $20 Gold Certificate has a recorded population of over 11,000 pieces when you account for both the Fr. 1187 and Fr. 1187m. Yet what separates this note from the vast overwhelming majority of its peers is the technical and aesthetic qualities it demonstrates. The color endemic to this specimen is nothing short of vibrant and explosive and one that owes that distinction to a series of vivid contrasts. The yellow-gold Treasury overprint offers a distinct contrast against both the engraved and unengraved balance of the design while the orange coloration endemic to the verso offers testament as to why Gold Certificates regardless of denomination are as popular as they are with collectors. Such color is not just a aesthetic flourish, but a symbolic harkening that reflects the guarantee that once backed these notes before Franklin Roosevelt imposed Executive Order 6102 in April 1933. A collector would nonetheless be hard-pressed to locate a similar specimen burdened with these uncommon qualities without waiting fruitlessly for such an opportunity to present it itself at auction. Little else may be said other than that one should bid accordingly should they wish to call this note their own and claim it for their own collection.

$7,000-$9,000

A Remarkable Large Size Replacement

22426

Fr. 1187★. 1922 $20 Gold Certificate Star Note. PCGS Banknote Choice Uncirculated 64 PPQ. Firmly atop those graded by PCGS Banknote and any example of this Friedberg Number recorded by Track & Price for both PCGS Banknote and PMG combined; the very being of this note is exceptional in every sense of the word. Eye appeal abounds amidst a field of lively color endemic to Gold Certificates, but where one may focus on eye appeal and technical qualities; this note is indeed a superb representative of the grade assigned and a major rarity that is scarcely offered in any capacity. Out of over 10,000 non-replacements recorded for this Friedberg Number; this example represents a sliver of an already small population. With just 198 Replacements recorded by Track & Price even fewer are known above an Uncirculated grade with this example being the sole finest at PCGS Banknote and unmatched by anything at PMG. This is indeed a remarkable opportunity for the collector who only desires and seeks the best for their own collection. PCGS Banknote Pop 1/None Finer.

$7,000-$9,000

From the Hararn Family Collection.

22427

Fr. 1196. 1882 $50 Gold Certificate. PMG Very Fine 25. Representative of a fairly elusive Friedberg Number that records 35 pieces in the Track & Price census. This $50 Gold Certificate represents the penultimate signature combination for a design that would be discontinued with the introduction of the Series of 1913. Issued at some point between 1909 and 1911 on account of the aforementioned signature combination. This piece likely rarely circulated outside of a certain context and shows even circulation that does well to bring attention to various elements of the design such as the portrait of Silas Wright and the distinct and vivid orange-gold coloration of the verso that is often encountered with evidence of fading in circulated grades. Thankfully this specimen was spared from such an unwelcome distinction and should see this piece taken home by a premium bid levied at the hands of a type-focused collector with an eye for quality.

$3,000-$5,000

From the Hararn Family Collection.

22428

Fr. 1197. 1882 $50 Gold Certificate. PMG Very Fine 20. Issued at some point between March 1911 and November 1912 owing to the Napier - McClung signature combination. This $50 Gold Certificate represents the direct predecessor to the Series of 1913 which saw a complete redesign and the replacement of Silas Wright's portrait with the likes of President Ulysses S. Grant who at the time made his first appearance of the $50 denomination in a tradition that carries through to the present with contemporary Federal Reserve Notes. No doubt a rare note its own time owing to significant sum the face value represented, this example is an attractive piece with plenty of attractive qualities and design elements that are seen with distinct clarity. Even circulation is readily observed and attests to the circumstances of circulation while a comment for an "Ink Stamp" has been applied by the likes of PMG. A distinction that can be observed unaided on the back to the right of the vignette of a Bald Eagle perched upon a shield in the margin and is little more than an honest reflection of circulation. Indeed, a fine example for the collector looking to represent an often-elusive Series of 1882 $50 Gold Certificate in their own collection. PMG comments "Ink Stamp."

$1,500-$2,500

22429

Fr. 1199. 1913 $50 Gold Certificate. PMG Choice Very Fine 35. Compared to the Series of 1922, the Series of 1913 is a comparatively scarce sight even for the Teehee - Burke which accounts for roughly four times the population recorded for the Parker - Burke signature combination according to Track & Price. This particular specimen only circulated for a relatively brief stint. Some minor toning can be seen along the bottom margin, but the balance of the note retains much in the way of eye appeal. The yellow-gold Treasury overprint remains as handsome as the day it was applied over 100 years ago while the bright orange coloration of the verso evokes the sublime brilliance of the evening sunset and underscores the attractive nature of this offering and the level of eye appeal it retains.

$2,000-$3,000

22430

Fr. 1200. 1922 $50 Gold Certificate. PMG About Uncirculated 55. A rare type and denomination that is often found at lowest ends of the grading spectrum. This lightly handled example wears its exceedingly brief tenure in commerce quite well and offers prospective bidders the qualities one would rightly want from any Gold Certificate regardless of series or denomination. A portrait of President Ulysses S. Grant is featured at center, a trait which had been carried over from the Series of 1913 which marked Grant's inaugural appearance on the $50 denomination. On the back is a rounded bowtie-like ornament which makes plain the guarantee that backed this note before the implementation of Franklin Roosevelt's heavy handed Executive Order 6102 in April 1933. The viewer's attention is further focused upon on a bifurcated layer of floral and geometric elements that frame the central ornament and guarantee and round out the balance of this composition along the margins. Need it be said, but should you seek a quality example of this design look no further than the present offering.

$4,000-$6,000

From the Hararn Family Collection.

Rare Replacement Fr. 1200★ Series of 1922 $50 Gold Certificate

22431

Fr. 1200★. 1922 $50 Gold Certificate. PMG Very Fine 25. Out of a population that comes close to 1,900 individual notes comes a major rarity that accounts for a tiny fraction of that population. As a class, large size Replacements representative of the $50 denomination are a rare sight rarely ever offered compared to their counterparts. A total of only 15 Replacements are recorded for this Friedberg Number of which only a handful have been offered in recent years. This example falls towards to middle of the grading spectrum and retains much in the way of eye appeal. The yellow-gold Treasury overprint is rather sharp and showcases the ornamental star that denotes the status of this note as a Replacement while the orange-gold coloration on the verso remains distinct despite circulation. Overall, a collector would be hard-pressed to locate an example in the same vein as this one and should further serve to contextualize and underscore the nature of this rare opportunity.

$5,000-$7,000

From the Hararn Family Collection.

22432

Fr. 1200am. 1922 $50 Gold Certificate. Mule. PMG Very Fine 30. Rarely offered in any capacity compared to their common counterparts. The Series of 1922 $50 Gold Certificates that feature small serial numbers are a scarce sight recording a fraction of the population recorded for their counterparts that feature large serial numbers. Track & Price records just over 200 specimens with the bulk of that figure falling below this example in terms of grade assigned. Bold and uncommon color is particularly evident on this example with regards to the Treasury overprint and orange-gold coloration on the verso. Both serve to reflect an uncommon layer of eye appeal on the proverbial onion and should see this note to a premium bid on account of that distinction. PMG comments "John Burke Back Plate #14."

$2,000-$3,000

From the Hararn Family Collection.

22433

Fr. 1208. 1882 $100 Gold Certificate. PMG Very Fine 30. Seen rarely as compared to the Series of 1922. The Series of 1882 was particularly long-lived and reflects a number of signature combinations going back to the early 1880s all the way through the 1910s. One such rarity is the Fr. 1208 which represents the Vernon - Treat signature combination that was current from 1906 to 1909. An estimated total of 320,000 were printed before plates were reengraved to reflect the subsequent Vernon - McClung signature combination. Out of that figure a total of 33 pieces are recorded as outstanding by the likes of Track & Price. A rare opportunity for the collector who enjoys Friedberg Numbers that are rarely ever given their due respect. PMG comments "Closed Pinholes."

$1,500-$2,500

From the Hararn Family Collection.

22434

Fr. 1214. 1882 $100 Gold Certificate. PMG Very Fine 30. Issued through the 1910s; the Series of 1882 would prove long-lived on the $100 denomination which was never redesigned like the $20 and $50 in 1905 and 1913. This particular specimen features the Teehee - Burke signature combination that was current from 1915 to 1919 and shows evidence of only moderate albeit even circulation that lends this specimen a strong degree of eye appeal. The orange-gold coloration on the verso that was all too often prone to fading is particularly bright and helps distinguish this specimen in terms of eye appeal while the balance of the design does well to showcase a design that was arguably more at home in an aesthetic sense in the 1880s as opposed to the 1910s. The portrait of Missouri Senator Thomas Hart Benton who held strong views on the issue of "hard money" may be seen at left along the margin and accounts for one of the more obscure personalities depicted on period Gold Certificates along with his contemporary Silas Wright who is seen on the $50 issued through 1913. Needless to say a collector looking to add a large size $100 Gold Certificate to their holdings would be remiss not to consider this specimen over any one of its counterparts featuring the Speelman - White signature combination issued under the Series of 1922.

$2,000-$3,000

22435

Fr. 1215. 1922 $100 Gold Certificate. PCGS Banknote Very Fine 30. Issued in sizable quantities under the Series of 1922. This evenly circulated $100 Gold Certificate represents a massive sum of money that likely rarely ever circulated outside of the confines of a bank or similar institution. One could even exchange it for a five freshly struck St. Gaudens $20 Double Eagles or an equal assortment drawn together from 40 $2.50 Quarter Eagles or a mix of $5 and $10 Half Eagles and Eagles up until Executive Order 6102 was issued in 1933. Such a guarantee was not merely implied by a note like this one, but rather explicitly stated by "GOLD" underprinted in bold goldish lettering along the top margin or any other number of expressions or statements seen across the balance of the design. Indeed such a guarantee underpins the orange-gold coloration endemic to the verso that offers a strong degree of eye appeal uncommon even for a piece at this grade level and should portend a battle for ownership once bidding has commenced.

$2,000-$3,000

22436

Fr. 1215. 1922 $100 Gold Certificate. PMG Very Fine 30. A massive sum of money in its own time and one that likely never circulated outside of a limited context; this note was once redeemable for five freshly struck $20 Double Eagles or an equal amount drawn from multiple denominations. Featuring a portrait of Missouri Senator Thomas Hart Benton, Benton's portrait is one of the more obscure personages to adorn a note issued by the United States. A superb representative of this long-lived design type that has roots in the 1880s. A year ago we sold another PMG Very Fine 30 for just under $3,500.

$2,000-$3,000

22437

Fr. 1215. 1922 $100 Gold Certificate. PMG Very Fine 25. A massive sum of money in its own time and one that likely never circulated outside of a limited context in the hands of bank employees and the wealthy of the period. One could have redeemed this note for five freshly struck $20 Double Eagles or an equal amount drawn from multiple denominations likely at the discretion of the bank depending on their supply of gold. This example which was issued under the Series of 1922 stands apart from its contemporaries owing to a design that has roots in the early 1880s. A portrait of Missouri Senator Thomas Hart Benton who had been a veritable crusader against unbacked forms of currency during the Jacksonian Era a trait which earned him the nickname of "Old Bullion" at the hands of his contemporaries can be seen at left. Benton's depiction follows that of other "hard money" stalwarts such as Garfield, Wright, and Jackson who would be depicted on the $20, $50, and $10,000 Gold Certificates after their respective deaths. Aside from the one-off nature of Benton's depiction and his political tendencies, this piece is a rather attractive example with plenty of attractive qualities such as bold colors and a bright orange backprint free from the scourge of discoloration. A single comment for "Pinholes" has nonetheless been applied by the likes of PMG, but is arguably of little consequence when weighed against the popularity of Gold Certificates as a class and the popularity of the $100 denomination. Sure to please whomever may place the winning bid. PMG comments "Pinholes."

$1,250-$1,750

A Seldom Offered Replacement

22438

Fr. 1215★. 1922 $100 Gold Certificate Star Note. PCGS Banknote Very Fine 25 Details. Small Edge Repairs; Partially Masked Stain. This is without a doubt a rare item and one seldom ever traded. Where a $100 Gold Certificate issued under the Series of 1922 may be had with relative ease; the same cannot be said of a Replacement. Roughly a dozen or so offerings can be traced back over the past decade with a number of those represented by (★14072B) a wretched and arguably uncollectible "zombie" that was first offered at auction in April 2019 and sold for $312. This example by comparison is much nicer and offers an excellent degree of eye appeal despite some minor faults. A comment for "Small Edge Repairs" has been applied and refers to some repairs effected along the left margin and can be easily overlooked. An additional comment for a "Partially Masked Stain" has also been applied, but can also be overlooked and refers to a spot seen directly above the engraved signature of H.V. Speelman. Even so a collector would be hard-pressed to locate a similar specimen without some patience and should rightly appeal to someone who seeks and specializes in large size Replacements. PCGS Banknote comments "Small Edge Repairs; Partially Masked Stain."

$3,000-$5,000

From the Hararn Family Collection.

1882 $500 Gold Certificate

22439

Fr. 1216a. 1882 $500 Gold Certificate. PCGS Banknote Very Fine 25. A rarity compared to the Series of 1922. The Parker - Burke signature combination represents the second to last one used for this series date that would dropped following the passage of new legislation in December of 1919. Compared to the Series of 1922, this note retains various distinctions that would be dropped when production ended for the Series of 1882. The same basic design is retained with Lincoln's portrait at left and a large rounded "500" counter at right. Yet the engraved signatures of Parker and Burke are separated by the Treasury seal while the wording "DEPARTMENT SERIES" is retained along with various other elements. These elements are notably omitted or rearranged on the Series of 1922. Surprisingly some plates used to print the Series of 1882 were heavily altered to make way for the Series of 1922. Such a result can be explained by the limited need for $500 Gold Certificates in circulation and the fact that the Bureau of Engraving & Printing was hesitant to engrave new plates when perfectly good ones needed only a slight modification. This particular specimen comes from a plate that had first been engraved when the Lyons - Roberts signature combination was first introduced in the late 1890s. It was subsequently modified in 1911 (Napier - McClung) and again 1914 (Parker - Burke) before a third and final alteration was made in 1915 (Teehee - Burke). Less than a month later a new plate was ordered for the Series of 1882 and that one would be repurposed when the Series of 1922 was introduced. The plate which spawned this note was presumably retired not long after 1915 and subsequently destroyed. This piece is certainly a reflection of cost-cutting practices that serve to offer a numismatic context for a denomination often collected for what it represents in terms of face value as opposed to more mundane and arguably much more interesting considerations sure to delight the numismatist.

$20,000-$30,000

From the Hararn Family Collection.

An Exceptional Fr. 1217 Series of 1922 $500 Gold Certificate

A Sublime Expression of Color and Eye Appeal

Lot 22440

22440

Fr. 1217. 1922 $500 Gold Certificate. PMG About Uncirculated 50. Out of the 65 examples recorded in Track & Price, few of those notes could hope to hold a candle to this specimen in terms of quality and eye appeal. When compared against those held most of this Friedberg Number, this example is a noted exception. Each element of the design is magnified by the grade assigned by PMG while no additional comments for an issue along the lines of a "Minor Restoration" or "Pinholes" are noted by PMG. Engraved elements such as the portrait of Abraham Lincoln at left offers a fine contrast against the crimson-red Treasury seal seen roughly at center and serves as a focal point of the viewers' attention along with Lincoln's portrait. The guarantee which boldly states, "FIVE HUNDRED DOLLARS IN GOLD COIN" may be seen at center with the word "GOLD" underlaid in a bright, albeit distinct yellow-gold shade that contrasts well with the unengraved portions of the paper body and the jet-black portions of the engraved design.

The imprint of the Act of December 24, 1919, may be observed to the left of the Treasury seal with the Series of 1922 imprint directly below. The Series of 1922 is notable in the fact it represents the first series of Gold Certificates to technically be considered legal tender by Congress. Several changes were made to the face plates that had previously been used for the Series of 1882. The engraved signatures of the Register and Treasurer are seen together at right while "DEPARTMENT SERIES" has been omitted in favor of the aforementioned legislative imprint. An additional imprint for the Series of 1922 may be seen to the left of the rightmost "500" denomination counter seen along the right margin. This note also comes from the final delivery of 52,000 Series of 1922 $500 Gold Certificates made in 1927 that were composed of notes with serial numbers from E32001 to E84000. Chances are once delivered; this note led a fairly unremarkable life at the bottom of a safe deposit box or some period cash hoard.

It would come to market in the 1970s where it was offered on a dealer's fixed price list for $2,500 and again for $2,900 in 1976. Stack's would later handle it 1991 where it sold for $5000 and again for $7,700 at the hands of another auction firm. It reappeared in 2018 and sold most recently for $90,000 and serves to underscore the level of eye appeal offered by this specimen which is hard to overlook. Best exemplified by the verso anchored by a vignette entitled *Eagle with Flag* engraved by George D. Baldwin and a rounded "D" denomination counter at left, these elements arguably take a secondary position when held against the vivid orange-gold coloration. Rich colors unmarred by the scourge of fading or discoloration often encountered on large size Gold Certificates stand distinct and atypically bold. This distinction does well to underscore the level of eye appeal retained and demonstrated by this specimen which should see a remarkable realization reflective of these very qualities at auction. PMG Pop 1/4 Finer.

$75,000-$125,000

An Evenly Circulated Series of 1922 $500 Gold Certificate

22441

Fr. 1217. 1922 $500 Gold Certificate. PMG Very Fine 25. Issued at a time when $500 accounted for a sizable portion and percentage of someone's yearly income and would have provided for a substantial down payment on a new house. This $500 Gold Certificate likely never saw circulation like a $1 Silver Certificate or a $10 Legal Tender Note and was likely handled within a very limited context inside of a bank or similar institution. It comes from the final run of 52,000 notes issued under the Series of 1922 that was delivered in 1927 and shows evidence of even circulation while a good degree of eye appeal and bold color is likewise retained. The Series of 1922 further accounts for the first series to be issued after Congress granted legal tender status to Gold Certificates in 1919 and is represented by a total of 65 notes according to Track & Price while the Gengerke Census records a similar figure with this specimen tracing a history back to the 1970s where it sold for $1,300. This is certainly an opportunity for the collector who has long sought an example of this Friedberg Number or popular denomination for themselves.

$25,000-$35,000

A Fr. 1220 Series of 1922 $1000 Gold Certificate Ripe with Color and Eye Appeal

A Handsome Example of a Popular Denomination

22442

Fr. 1220. 1922 $1000 Gold Certificate. PMG Choice Very Fine 35. Without a doubt a handsome example of something that was unthinkable to the layperson of the 1920s and also unthinkable to the layperson of 2025. This $1000 Gold Certificate at one point could have been traded for 50 fresh St. Gaudens $20 Double Eagles which amounted to 48.375 ounces of gold or well over $100,000 in the present. That distinction likely saw most notes like this one circulate within the confines of a bank or similar financial institution while a few albeit extremely wealthy individuals likely had a use for them outside of the confines of a safe deposit box or a similar accumulation of cash. Most would eventually find their way to redemption over the years that followed and many would fall victim to the heavy-handed dictates of Franklin Roosevelt's Executive Order 6102 in April of 1933. Today just 43 examples are recorded in the Track & Price census with most of the enumerated pieces falling below the grade of this specimen according to the PMG Population Report which uses this same note as the thumbnail for the section on "Large Size Gold Certificates." Moderate circulation speaks to this note's tenure in circulation and stands reflected by a number of light folds that may be observed under examination. A single comment for "Minor Repairs" has been applied by PMG. These repairs are nonetheless very easy to overlook and easy to disregard within the overall context of eye appeal. Instead of focusing upon a single comment one will invariably find their focus looking upon qualities exemplified by the brilliance of the orange-gold Treasury overprint and the crisp sharpness of the engraved design elements. Together these elements offer a sight that cannot easily be discounted and one that will enthrall viewers and inspire bids when the time comes. PMG comments "Minor Repairs."

$30,000-$50,000

Evenly Circulated Large Size $1000 Gold Certificate

22443

Fr. 1220. 1922 $1000 Gold Certificate. PMG Very Fine 25. Reflective of 43 pieces recorded by Track & Price out of an original issue of 80,000 notes. This note represents what was once a titanic sum of money and something that was only handled and circulated within a very limited context. Such a distinction begs the question as to how this note survived when others did not as it should have been in a prime position for redemption. Regardless of whatever prompted its survival, it has managed to survive and offers the collector the chance to acquire something rather special. Featuring the likes of Treasury Secretary Alexander Hamilton at center in a composition that is vaguely similar to the arrangement on the $10 Gold Certificates featuring Treasurer Michael Hillegas. The depiction of Hamilton here is further carried over from earlier iterations of this type and denomination albeit slightly modified compared to the Series of 1882. Hamilton is seen alongside a distinct orange-gold Treasury overprint typical of the type while the back print retains much its original coloration and helps distinguish this example as a particularly attractive one sure to garner much interest in the way of bids. No comments or mention of any imperfections also resonate.

$20,000-$30,000

From the Hararn Family Collection.

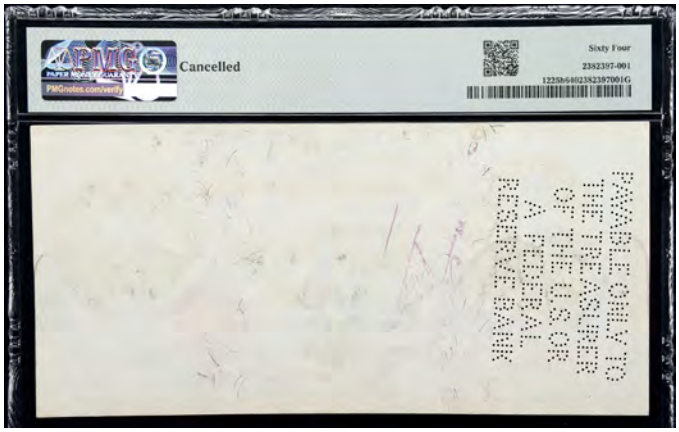
A Rare Example of the Napier - McClung Signature Combination

22444

Fr. 1225e. 1900 $10,000 Gold Certificate. PMG Very Fine 30. Saved from the fire that consumed the Old Post Office in Washington D.C. in December 1935. This specimen features the comparatively scarce Napier - McClung signature combination that is seldom ever encountered compared to the Teehee - Burke signature combination that accounts for the majority of known survivors from this fabled event. A series of cancellations typical of this issue are noticed including one concurrent with Jackson's portrait that reads "PAID ★8:23:12★ PHILA." A number of larger POCs can be observed with the largest seen to the immediate left of Jackson's portrait. A penned endorsement on the verso associated with the Girard National Bank of Philadelphia (Charter# 592) may be observed and features the signature of Assistant Cashier Charles M. Ashton who later served as the bank's Cashier for two nonconsecutive stints from 1914 to 1917 and again from 1919 to 1926. Even circulation is also noticed and issues such as moisture or fire damage associated with this event are notably absent with regards to this specimen. Perfect for the collector who has long desired to represent this fabled denomination in their own collection without spending six figures and with a note that traces an atypical albeit impressive provenance going back to the 1930s. PMG comments "Cancelled; Corner Stain."

$3,000-$4,000

A Choice Uncirculated Survivor of the Old Post Office Fire of 1935



22445

Fr. 1225h. 1900 $10,000 Gold Certificate. PMG Choice Uncirculated 64. The $10,000 Gold Certificates issued under the Series of 1900 are something of a curiosity. These notes should have all been destroyed long ago, but thanks to a fire that consumed the Old Post Office in December 1935. Boxes containing hundreds of redeemed notes like this one were thrown out onto the street in an effort to deprive the fire of fuel. Onlookers and bystanders in their excitement clamored to claim the discarded notes, but were no doubt dismayed when they learned the notes were technically worthless and little more than souvenirs. Yet this desperate act marred by the instinctiveness of human nature has given collectors the chance to own something that should have never survived redemption. Most survivors of the events of that night are fairly unattractive compared to this one which escaped with only evidence of moisture evident on both the face and verso. Cancellations typical of the issue that read "PAYABLE ONLY TO THE TREASURER OF THE U.S. OR A FEDERAL RESERVE BANK" are concurrent with the portrait of Andrew Jackson at left. The word "ASSISTANT" in the title block has been deliberately blacked out while the word "DEPUTY" has been added to countersignature panel by way of a stamp. A partial stamped endorsement may be observed on the verso, but the rest has been lost to the firefighting efforts of that night in 1935. Yet this piece retains much in the way of eye appeal despite what it has been through since it was first printed and offers the collector the chance to acquire a storied piece of numismatic lore and a popular denomination without spending six figures. PMG comments "Cancelled."

$6,000-$8,000

From the Hararn Family Collection.

22446

Fr. 1225h. 1900 $10,000 Gold Certificate. PMG About Uncirculated 55 Net. Cancelled. Repaired, Piece Added. A note which survived only through sheer circumstance and greed. This note and multitudes of others like it were tossed from the window of one of Washington D.C.'s old post offices where these notes were stored. Thrown with utter abandon by workers to deprive a fire of fuel, this note rained down with hundreds of others in what would have been a sight to behold. Gathered by onlookers below who mistakenly believed they had come into a major windfall of cash were undoubtedly dismayed at the fact these lacked legal tender status owing to the cancellation punches applied by a nameless functionary at the Treasury Department. The punch which reads "PAYABLE ONLY TO THE TREASURER OF THE U.S. OR A FEDERAL RESERVE BANK" belies the limited circulation these notes achieved in their own time. Used solely in bank-to-bank transactions, these often bear the imprints of various Federal Reserve Banks and large banks in cities like Philadelphia. A portrait of then-Senator Andrew Jackson based on Thomas Sully's 1824 portrait assumes a prominent position at left in an ovoid composition practically identical to that used on the $20 Federal Reserve Note through the 1990s. A small scalloped red Treasury Seal is likewise present and does not display evidence of water damage like so many other examples while the gold underprint makes for a sight demonstrative of originality. A repair has nonetheless been done to the bottom margin and can be observed as part of the leftmost "10,000" along the bottom margin. This is particularly apparent when viewed with the added aid of backlighting but fails to detract in any meaningful way especially when compared to less fortunate specimens. PMG comments "Cancelled. Repaired, Piece Added."

$3,000-$5,000

End of Session 8

Bidding Increments

Bid	Bid Increment
$0-$499	$20.00
$500-$999	$50.00
$1,000-$1,999	$100.00
$2,000-$4,999	$200.00
$5,000-$9,999	$500.00
$10,000-$19,999	$1,000.00
$20,000-$49,999	$2,000.00
$50,000-$99,999	$5,000.00
$100,000-$199,999	$10,000.00
$200,000-$499,999	$20,000.00
$500,000-$1,999,999	$50,000.00
$2,000,000-$9,999,999	$100,000.00
$10,000,000+	$200,000.00

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THIS IS NOT AN APPROVAL SALE. Bidders who physically attend the Auction sale, either personally or through an agent ("Floor Bidders") should carefully examine all lots which they are interested in purchasing. Bidders who bid by telephone, either personally or through an agent, or through our live auction software receive a similar benefit as Floor Bidders in being able to actively participate in the live Auction Sale ("Telephone Bidders" and "Live Internet Bidders"). Except as otherwise expressly provided in these Terms of Sale, NO PURCHASED ITEMS MAY BE RETURNED FOR ANY REASON. All prospective Bidders who examine the lot(s) prior to the Auction Sale personally assume all responsibility for any damage that Bidder causes to the lot(s). Stack's Bowers shall have sole discretion in determining the value of the damage caused, which shall be promptly paid by such Bidder.

Certain auctions or auction sessions will be conducted exclusively over the Internet, and bids will be accepted only from pre-registered Bidders.

STACK'S BOWERS IS NOT RESPONSIBLE FOR ANY ERRORS IN BIDDING. All Bidders should make certain to bid on the correct lot and that the bid is the bid intended. Once the hammer has fallen and the Auctioneer has announced the Buyer, the Buyer is unconditionally bound to pay for the lot, even if the Buyer made a mistake. Stack's Bowers reserves the right to withdraw any lot at any time, even after the hammer has fallen, until the Buyer has taken physical possession of the lot. No participant in the Auction Sale shall have a right to claim any damages, including consequential damages if a lot is withdrawn, even if the withdrawal occurs after the Auction Sale.
4. Bidder Registration Required. All persons seeking to bid must complete and sign a registration card either at the auction or online, or otherwise qualify to bid, as determined in the sole discretion of the Auctioneer. By submitting a bid, the Bidder acknowledges that Bidder has read the Terms and Conditions of Auction Sale, the descriptions for the lot(s) on which they have bid, and that they agree to be bound by these Terms of Sale. This agreement shall be deemed to have been made and entered in California. The Bidder acknowledges that the invoice describing a lot by number incorporates the catalog and Terms of Sale. Person appearing on the Office of Foreign Assets Control ("OFAC") list are not eligible to bid.
5. Buyer's Premiums. A premium of twenty percent (20%) based upon the total amount of the hammer (minimum of $25), will be added to all purchases of individual lots, regardless of affiliation with any group or organization (the "Buyer's Premium"). A reacquisition charge may apply to Consignors pursuant to a separate agreement, which may be higher or lower than the Buyer's Premium.

6. Payment. Payment is due immediately upon the fall of the auctioneer's hammer. Payment is delinquent and in default if not received in full, in good funds, within fourteen (14) calendar days of the Auction Sale (the "Default Date"), without exception, time being of the essence. Unless otherwise agreed in writing prior to the Auction Sale, all auction sales are payable strictly in U.S. Dollars or Hong Kong Dollars. All invoices will be made in United States Dollars. If paying in Hong Kong Dollars, Buyer's invoices will be credited with the amount of U.S. Dollars at the rate established by the Auctioneer at the time of the Auction Sale. Payments may be made by U.S or Hong Kong Dollar check from a U.S. or Hong Kong bank, wire transfer, money order and cashier's check. Cash transactions will be accepted at the sole discretion of Stack's Bowers, and if accepted, for any cash transaction or series of transactions exceeding $10,000, a Treasury Form 8300 will be filed. Contact Stack's Bowers for wiring instructions before sending a wire. Bank wires sent from a foreign bank are subject to an international bank wire fee of $35. Payment by ACH/eCheck will be accepted upon prior approval by Auctioneer. Payment by credit card (Visa, Mastercard, American Express and Discover) or Paypal will be accepted upon prior approval by Auctioneer. All payments by credit card or Paypal will incur a surcharge of 2.5%. This fee only applies to credit card or Paypal transactions, and does not exceed Auctioneer's cost of processing these payments. Payment by check, ACH/eCheck, wire transfer, money order or cashier's check will not incur a surcharge. All payments are subject to a clearing period. Checks will be subject to up to a 10 business day hold. Stack's Bowers reserves the right not to release lots for which good funds have not yet been received. On any past due accounts, Stack's Bowers reserves the right, without notice, to extend credit and impose carrying charges (as described below). Buyers agree to pay reasonable attorney's fees and costs incurred to collect past due accounts. Any invoice not paid by the Default Date will bear a five percent (5%) late fee on the invoice amount. Buyers personally and unconditionally guarantee payment in full of all amounts owed to Stack's Bowers. Any person submitting bids on behalf of a corporation or other entity, by making

such bid, agrees to be personally jointly and severally liable for the payment of the purchase price and any related charges and the performance of all Buyer obligations under these Terms of Sale and Stack's Bowers reserves the right to require a written guarantee of such payments and obligations. Bidders who have not established credit with Stack's Bowers must furnish satisfactory information and credit references and/or deposit at least twenty-five percent (25%) of their total bids for that Auction Sale session(s) or such other amount as Stack's Bowers may, in its sole and absolute discretion require before any bids from such Bidder will be accepted. Deposits submitted will be applied to purchases. Any remaining deposits will be promptly refunded, upon clearance of funds.

7. Sales Tax. Buyers will be charged all applicable sales tax unless a valid Resale Certificate has been provided to the Auctioneer prior to the auction. Should state sales tax become applicable in the delivery state prior to delivery of the property on the invoice, the Buyer agrees to pay all applicable state sales tax as required by the delivery state as of the shipping date. In the event any applicable sales tax is not paid by Buyer that should have been paid, even if not such tax was not charged or collected by Stack's Bowers by mistake, error, negligence or gross negligence, Buyer nonetheless acknowledges responsibility to pay such sales tax and remains fully liable for and agrees to promptly pay such taxes on demand, together with any interest or penalty that may be assessed by the taxing authority and agrees to indemnify and hold Auctioneer harmless from any applicable sales tax, interest or penalties due. Lots from different Auctions may not be aggregated for sales tax purposes.

8. Financial Responsibility. In the event any applicable conditions of these Terms of Sale herein are not complied with by a Buyer or if the Buyer fails to make payment in full by the Default Date, Stack's Bowers reserves the right, in its sole discretion, in addition to all other remedies which it may have at law or in equity to rescind the sale of that lot or any other lot or lots sold to the defaulting Buyer, retaining all payments made by Buyer as liquidated damages, it being recognized that actual damages may be speculative or difficult to compute, and resell a portion or all of the lots held by Stack's Bowers, in a commercially reasonable manner, which may include a public or private sale, in a quantity sufficient in the opinion of Stack's Bowers to satisfy the indebtedness, plus all accrued charges, and Stack's Bowers may charge a seller's commission that is commercially reasonable. More than one such sale may take place at the option of Stack's Bowers. If Stack's Bowers resells the lots, Buyer agrees to pay for the reasonable cost of such sale, together with any incidental costs of sale, including reasonable attorney's fees and costs, cataloging and any other reasonable charges. Notice of the sale shall be by U.S.P.S. Certified Mail, Return Receipt Requested to the address utilized on the Bid Sheet, Auction Consignment and Security Agreement or other last known address by Stack's Bowers. The proceeds shall be applied first to the satisfaction of any damages occasioned by Buyer's breach, then to any other indebtedness owed to Stack's Bowers, including without limitation, commissions, handling charges, carrying charges, the expenses of both sales, seller's fees, reasonable attorneys' fees, costs, collection agency fees and costs and any other costs or expenses incurred. Buyer shall also be liable to Stack's Bowers for any deficiency if the proceeds of such sale or sales are insufficient to cover such amounts.

Buyer grants to Stack's Bowers, its affiliates and assignees, the right to offset any sums due, or found to be due to Stack's Bowers, and to make such offset from any past, current, or future consignment, or purchases that are in the possession or control of Stack's Bowers; or from any sums due to Buyer by Stack's Bowers, its affiliates and assignees. In addition, defaulting Buyers will be deemed to have granted to Stack's Bowers, its affiliates and assignees, a security interest in: (x) the purchased lots and their proceeds, and (y) such sums or other items and their proceeds, in the possession of Stack's Bowers, its affiliates or assignees, to secure all indebtedness due to Stack's Bowers and its affiliated companies, plus all accrued expenses, carrying charges, seller's fees, attorney fees, and costs, until the indebtedness is paid in full. Buyer grants Stack's Bowers the right to file a UCC-1 financing statement for such items, and to assign such interest to any affiliated or related company or any third party deemed appropriate by Stack's Bowers. If the auction invoice is not paid for in full by the Default Date, a carrying charge of one-and-one-half percent (1-1/2%) per month may be imposed on the unpaid amount until it is paid in full. In the event this interest rate exceeds the interest permitted by law, the same shall be adjusted to the maximum rate permitted by law, and any amount paid in excess thereof shall be allocated to principal. Buyer agrees to pay all reasonable attorney's fees, court costs and other collection costs incurred by Stack's Bowers or any affiliated or related company to collect past due invoices or to interpret or enforce the terms hereof or in any action or proceeding arising out of or related to the Auction Sale. Stack's Bowers reserves the right to assign its interest to any third party. To the extent that the Buyer for any lot consists of more than one person or entity, each such person or entity is jointly and severally liable for all obligations of the Buyer, regardless of the title or capacity of such person or entity. Stack's Bowers shall have all the rights of a secured creditor under Article 9 of the California Commercial Code and all rights of the consignor to collect amounts due from the Buyer, whether at law or equity.

9. Shipping. It is the Buyer's responsibility to contact Stack's Bowers after the sale to make shipping and packaging arrangements. Due to the fragile nature of some lots, Stack's Bowers may elect not to assume responsibility for shipping or packing, or may charge additional shipping and handling. Stack's Bowers, in its sole discretion, may not ship to select countries. Lots indicated as being "framed" or that are specifically identified in the catalog are shipped at Buyer's risk. All taxes, postage, shipping, if applicable, handling, insurance costs, the Buyer's Premium, and any other fees required by law to be charged or collected will be added to the invoice for any lots invoiced to Buyer. All lots shipped to foreign countries will be billed an additional one-half percent (1/2%) for insurance (minimum of $10). For any lots delivered outside the country where the auction is hosted, the declaration value shall be the item'(s) hammer price plus its buyer's premium. Auctioneer shall not be liable for any loss caused or resulting from seizure or destruction under quarantine or customs regulation or confiscation by order of any government or public authority. Buyer shall be responsible for paying all applicable taxes, duties and customs charges for all lots delivered outside the country where the auction is hosted. All lots will be shipped FOB Destination, freight prepaid and charged back. Title and risk of loss pass to the Buyer at the destination upon tender of delivery. Acceptance of delivery constitutes acceptance of the purchased lots. Inspection of the purchased lots is not required for acceptance. Any and all claims based upon Buyer's failure to receive a purchased lot, Buyer's receipt of a lot in damaged condition, or otherwise related to delivery, must be received in writing by Stack's Bowers no later than the earlier of thirty (30) days after payment, or the date of the Auction Sale (the "Outside Claim Date"). As Buyers may not receive notification of shipment, it is Buyer's responsibility to keep track of the Outside Claim Date and make timely notification of any such claim. The failure to make a timely claim, time being of the essence, shall constitute a waiver of any such claim. Orders paid by credit card will only be shipped to the verified address on file with the credit card merchant.

It shall be the responsibility for Buyer to arrange pick-up or shipping in a timely manner (within 10 days). All Lots left at our facility or under our control after an Auction Sale for more than 60 days will be sent to secure storage and incur a storage fee in the amount of $10.00 per item per day starting upon our written notice to you and continuing until the Lots are retrieved. Ninety (90) days after the date of such notice, if the Lots have not yet been retrieved, we may sell the Lots in a commercially reasonable manner, which may include a public or private sale, in a quantity sufficient in the opinion of Auctioneer to satisfy any unpaid amounts, plus all accrued charges, and Auctioneer may charge a seller's commission that is commercially reasonable. More than one such sale may take place at the option of Auctioneer. The net proceeds of such sale shall then be applied to the satisfaction of any unpaid amounts, including the costs of storage and sale (including reasonable expenses and attorney's fee) and the excess, if any, will be remitted to you, held for your account or disposed of as required by law.

10. DISCLAIMER AND WARRANTIES. NO WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE IS MADE OR IMPLIED ON ANY LOT. NO WARRANTY, WHETHER EXPRESSED OR IMPLIED, IS MADE WITH RESPECT TO ANY LOT EXCEPT FOR WARRANTY OF TITLE, AND IN THE CASE OF TITLE, AUCTIONEER IS SELLING ONLY THAT RIGHT OR TITLE TO THE LOT THAT THE CONSIGNOR MAY HAVE AS OF THE AUCTION SALE DATE. ALL LOTS ARE SOLD "AS IS" AND WITH ALL FAULTS. PURCHASER HEREBY ASSUMES ALL RISKS CONCERNING AND RELATED TO THE GRADING, QUALITY, DESCRIPTION, CONDITION, AND PROVENANCE OF A LOT.

a. COINS, CURRENCY AND CRYPTOCURRENCY TOKENS LISTED IN THIS CATALOG AS GRADED AND ENCAPSULATED BY PCGS, NGC, CAC GRADING, ANACS, ICG, PCGS CURRENCY, PMG, PCGS BANKNOTE GRADING, CMC OR ANY OTHER THIRD PARTY GRADING SERVICE ARE SOLD "AS-IS" EXCEPT AS EXPRESSLY SET FORTH HEREIN AND MAY NOT BE RETURNED FOR ANY REASON WHATSOEVER BY ANY BUYER. ALL THIRD PARTY GRADING SERVICE GUARANTEES, INCLUDING AUTHENTICITY, ARE THE SOLE RESPONSIBILITY OF THE THIRD PARTY GRADING SERVICE AND NOT WARRANTIES OR GUARANTEES OF THE AUCTIONEER. BUYERS SHOULD CONTACT THESE THIRD PARTY GRADING SERVICES DIRECTLY WITH RESPECT TO ANY CLAIMS OR QUESTIONS THEY MAY HAVE CONCERNING THEIR GUARANTEES AND WARRANTIES. BUYERS ACKNOWLEDGE AND AGREE THAT AUCTIONEER IS NOT BOUND BY OR LIABLE FOR ANY OPINION OR CERTIFICATION BY ANY THIRD PARTY GRADING SERVICE.

b. In the case of non-certified coins, currency and cryptocurrency tokens that have neither been examined by the Buyer prior to the Auction Sale, nor purchased by the Buyer or Buyer's agent at the Auction Sale, if it is determined in a review by Stack's Bowers that there is a material error in the catalog description of a non-certified coin, currency, or cryptocurrency token such lot may be returned, provided written notice is received by Stack's Bowers no later than seventy-two (72) hours of delivery of the lots in question, and such lots are returned and received by Stack's Bowers, in their original, sealed containers, no later than fourteen (14) calendar days after delivery, in the same condition the lot(s) were delivered to the Buyer, time being of the essence. Non-certified coins, currency and cryptocurrency tokens that have been either examined by the Buyer prior to the Auction Sale or purchased by the Buyer or Buyer's agent at the Auction Sale, will not be granted return privileges, except for authenticity.

c. All non-certified coins and currency are guaranteed to be genuine.

d. All certified and non-certified cryptocurrency tokens are guaranteed to be genuine only. Auctioneer disclaims any guaranty of any kind with respect to cryptocurrency tokens, including, but not limited to: face value, the contents or existence of any accounts, wallets, or other physical, digital or other receptacles of value, the existence of a cryptographic private key, or the ability to fund any cryptocurrency. Actual cryptocurrency value is neither confirmed nor guaranteed by Auctioneer.

If an item or items are returned pursuant to the terms herein, they must be housed in their original, sealed and unopened container.

e. Late remittance or removal of any item from its original container or third party graded holder, or altering a coin constitutes just cause for revocation of all return privileges.

f. Grading or condition of rare coins, currency and cryptocurrency tokens may have a material effect on the value of the item(s) purchased, and the opinion of others (including independent grading services) may differ with the independent grading services opinion or interpretation of Stack's Bowers. Stack's Bowers shall not be bound by any prior, or subsequent opinion, determination or certification by any independent grading service.

g. Questions regarding the minting of a coin as a "proof" or as a "business strike" relate to the method of manufacture and not to authenticity.

h. All oral and written statements made by Stack's Bowers and its employees or agents (including affiliated and related companies) are statements of opinion only, and are not warranties or representations of any kind, unless stated as a specific written warranty, and no employee or agent of Stack's Bowers has authority to vary or alter these Terms and Conditions of Auction Sale. Stack's Bowers reserves the right to vary or alter the Terms of Sale, either generally or with respect to specific persons or circumstances, in its sole discretion. Any variation or alteration shall be effective only if in writing and signed by an officer of Stack's Bowers authorized to do so.

i. Stack's Bowers is acting as an auctioneer. Title to the lots purchased passes directly from the Consignor to the Buyer. Accordingly, Stack's Bowers is not making, and disclaims, any warranty of title.

j. Bidders shall have no recourse against the Consignor for any reason whatsoever.

k. Bidder acknowledges that the numismatic and cryptocurrency token market is speculative, unregulated and volatile, and that prices may rise or fall over time. Stack's Bowers does not guarantee or represent that any customer buying for investment purposes will be able to sell for a profit in the future.

l. Bidder acknowledges and agrees that neither Stack's Bowers, nor its employees, affiliates, agents, third-party providers or consignors warrant that auctions will be unimpaired, uninterrupted or error free and accordingly shall not be liable for such events.

11. Waiver and Release. Bidder, for themself, their heirs, agents, successors and assignees, generally and specifically waives and releases, and forever discharges Stack's Bowers, and its respective affiliates, parents, officers, directors, shareholders, agents, subsidiaries, employees, managers and members and each of them, and their respective successors and assignees from any and all claims, rights, demands and causes of actions and suits, of whatever kind or nature, including but not limited to claims based upon Auctioneer's negligence, whether in law or equity, tort or otherwise, whether known or unknown, suspected or unsuspected (a "Claim"), which Bidder may assert with respect to and/or arising out of, or in connection with any challenge to the title to or authenticity of any goods purchased, the sale itself, any lot bid upon or consigned, and/or the auction, except where such Claim is otherwise expressly authorized in these Terms of Sale. It is the intention of Bidder that this waiver and release shall be effective as a bar to each and every Claim that may arise hereunder or be related to the Auction Sale, and Bidder hereby knowingly and voluntarily waives any and all rights and benefits otherwise conferred upon him or her by the provisions of Section 1542 of the California Civil Code, which reads in full as follows:

"A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY."

12. Disputes. If a dispute arises concerning ownership of a lot or concerning proceeds of any sale, Stack's Bowers reserves the right to commence a statutory inter-pleader proceeding at the expense of the Consignor and Buyer and any other applicable party, and in such event shall be entitled to its reasonable attorneys' fees and costs. Stack's Bowers reserves the right to cancel or postpone the Auction Sale or any session thereof for any reason whatsoever. No Bidder shall have any claim as a result thereof, including for incidental or consequential damages. Neither Stack's Bowers nor any affiliated or related company shall be responsible for incidental or consequential damages arising out of any failure of the Terms of Sale, the auction or the conduct thereof and in no event shall such liability exceed the purchase price, premium, or fees paid. Rights granted to Bidders under the within Terms and Conditions of Auction Sale are personal and apply only to the Bidder who initially purchases the lot(s) from Stack's Bowers. The rights may not be assigned or transferred to any other person or entity, whether by sale of the lot(s), operation of law or otherwise. Any attempt to assign or transfer any such rights shall be absolutely void and unenforceable. No third party may rely on any benefit or right conferred by these Terms and Conditions of Auction Sale.

Any dispute arising out of or related to these Terms of Sale, the Auction Sale or any lot, with the sole exception of actions by Stack's Bowers to collect amounts owed to it and other damages, shall be submitted to binding arbitration pursuant to the commercial arbitration rules of the American Arbitration Association, with any arbitration hearing to occur in Orange County, California. Absent an agreement of the parties, the arbitrator shall limit discovery to that which is necessary to enable the hearing to proceed efficiently. The arbitrator shall not have the power to award punitive or consequential damages, nor alter, amend modify any of the terms of this Agreement. The award by the arbitrator, if any, may be entered in any court having jurisdiction thereof. Each party shall pay one-half the costs of the arbitration. Bidder acknowledges and agrees that the competent courts of the State of California shall have exclusive in personam jurisdiction, subject to the requirement to arbitrate, over any dispute(s) arising hereunder, regardless of any party's current or future residence or domicile. Bidder further agrees that venue of the arbitration proceeding shall be in Orange County, California; and any court proceeding shall be in the Orange County Superior Court, in the State of California, and in each case waive any claim of Forum Non Conveniens. Bidder agrees that any arbitration or legal action with respect to this Auction Sale is barred unless commenced within one (1) year of the date of this Auction Sale. AUCTION PARTICIPANTS EXPRESSLY WAIVE ANY RIGHT TO TRIAL BY JURY.

13. General Terms. These Terms and Conditions of Auction Sale and the auction shall be construed and enforced in accordance with, and governed by, the laws of the State of California, regardless of the location of the Auction Sale. These Terms of Sale and the information on the Stack's Bowers' website constitute the entire agreement between the parties hereto on the subject matter hereof and supersede all other agreements, understandings, warranties and representations concerning the subject matter hereof. If any section of these Terms of Auction Sale or any term or provision of any section is held to be invalid, void, or unenforceable by any court of competent jurisdiction, the remaining sections or terms and provisions of a section shall continue in full force and effect without being impaired or invalidated in any way. Stack's Bowers may at its sole and absolute discretion, make loans or advances to Consignors and/or Bidders.

14. Non-English Translation. The non-English translations are provided as a matter of convenience. In the event of a conflict, all English Terms and Conditions and lot descriptions take precedence and are binding.

Bidding in this auction sale constitutes unconditional acceptance by the Bidder of the foregoing Terms of Sale.

Please note: Transparent holders in which the auction lots are stored are to facilitate viewing and inspection of the lots and ARE NOT for long-term storage.

PCGS and NGC numbers provided are for bidder convenience only, we do not guarantee their accuracy. An incorrect PCGS or NGC number is not grounds to return a lot.

For PRICES REALIZED after the sale, call 1-800-458-4646. Preliminary prices realized will also be posted on the Internet soon after the session closes.

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Hong Kong • Copenhagen • Paris • Vancouver

Lot No.	Price Realized
Session 6	
U.S. Currency Part 1	
20001	870.00
20002	660.00
20003	1,140.00
20004	2,880.00
20005	1,260.00
20006	1,320.00
20007	960.00
20008	1,440.00
20009	5,040.00
20010	1,500.00
20011	1,440.00
20012	1,020.00
20013	1,980.00
20014	720.00
20015	1,920.00
20016	1,920.00
20017	1,200.00
20018	1,680.00
20019	4,320.00
20020	1,320.00
20021	1,500.00
20022	2,040.00
20023	780.00
20024	1,560.00
20025	8,400.00
20026	4,560.00
20027	1,800.00
20028	2,880.00
20029	2,400.00
20030	1,200.00
20031	7,800.00
20032	2,400.00
20033	1,560.00
20034	7,500.00
20035	1,020.00
20036	1,620.00
20037	1,080.00
20038	1,920.00
20039	1,680.00
20040	3,120.00
20041	1,140.00
20042	2,040.00
20043	4,800.00
20044	2,280.00
20045	1,320.00
20046	1,140.00
20047	1,320.00
20048	7,200.00
20049	6,600.00
20050	2,160.00
20051	4,320.00
20052	1,200.00
20053	2,640.00
20054	1,500.00
20055	1,500.00
20056	31,200.00
20057	2,640.00
20058	1,680.00
20059	3,840.00
20060	1,920.00
20061	2,880.00
20062	2,760.00
20063	1,110.00
20064	1,110.00
20065	1,320.00
20066	3,720.00
20067	1,140.00
20068	1,920.00
20069	2,280.00
20070	1,260.00
20071	6,000.00
20072	5,520.00
20073	5,760.00
20074	3,600.00
20075	1,140.00
20076	900.00
20077	1,320.00
20078	1,020.00
20079	1,020.00
20080	1,080.00
20081	1,560.00
20082	2,520.00
20083	1,620.00
20084	1,800.00
20085	2,040.00
20086	1,440.00
20087	1,320.00
20088	960.00
20089	2,880.00
20090	1,920.00
20091	1,680.00
20092	2,160.00
20093	780.00
20094	1,440.00
20095	1,320.00
20096	1,320.00
20097	1,860.00
20098	3,360.00
20099	3,360.00
20100	1,980.00
20101	1,500.00
20102	2,400.00
20103	990.00
20104	3,360.00
20105	1,200.00
20106	840.00
20108	1,440.00
20109	900.00
20110	1,560.00
20111	1,560.00
20112	1,440.00
20113	10,200.00
20114	1,800.00
20115	1,800.00
20116	15,600.00
20117	1,440.00
20118	2,040.00
20119	1,080.00
20120	1,800.00
20121	3,600.00
20122	6,000.00
20123	7,200.00
20124	5,040.00
20125	2,040.00
20126	3,360.00
20127	2,400.00
20128	2,280.00
20129	8,400.00
20130	72,000.00
20131	4,080.00
20132	1,680.00
20133	5,040.00
20134	1,440.00
20135	3,120.00
20136	2,400.00
20137	1,800.00
20138	5,640.00
20139	8,400.00
20140	1,020.00
20141	2,280.00
20142	7,800.00
20143	3,120.00
20144	2,880.00
20145	1,440.00
20146	3,840.00
20147	3,120.00
20148	1,800.00
20149	9,600.00
20150	4,320.00
20151	1,560.00
20152	3,480.00
20153	5,760.00
20154	9,000.00
20155	2,880.00
20156	1,740.00
20157	780.00
20158	1,320.00
20159	2,160.00
20160	3,600.00
20161	8,400.00
20162	1,680.00
20163	1,800.00
20166	1,080.00
20167	720.00
20168	720.00
20169	1,320.00
20170	1,440.00
20171	6,000.00
20172	2,400.00
20173	2,640.00
20174	1,440.00
20175	2,220.00
20176	630.00
20177	2,880.00
20178	1,800.00
20179	1,680.00
20180	1,320.00
20181	4,320.00
20182	720.00
20183	600.00
20185	2,880.00
20186	780.00
20187	780.00
20188	576.00
20189	2,640.00
20190	1,080.00
20191	2,160.00
20192	2,220.00
20193	780.00
20194	576.00
20195	960.00
20196	720.00
20197	1,320.00
20198	1,680.00
20199	1,320.00
20200	2,880.00
20201	2,280.00
20202	2,880.00
20203	2,400.00
20204	1,560.00
20205	1,920.00
20206	1,200.00
20207	9,000.00

Final Bids Include Buyer's Premium.

800.458.4646 West Coast Office • 800.566.2580 East Coast Office

www.StacksBowers.com

Lot No.	Price Realized
20210	1,440.00
20211	1,860.00
20212	1,200.00
20213	2,640.00
20214	1,320.00
20215	1,020.00
20217	1,920.00
20218	1,920.00
20219	600.00
20220	1,680.00
20221	1,080.00
20222	600.00
20223	1,080.00
20224	20,400.00
20225	26,400.00
20226	11,100.00
20227	7,200.00
20228	9,600.00
20229	5,520.00
20230	3,120.00
20231	2,760.00
20232	2,100.00
20233	3,360.00
20234	3,120.00
20235	2,640.00
20236	1,800.00
20237	1,140.00
20238	2,640.00
20239	1,080.00
20240	1,560.00
20241	1,440.00
20242	1,680.00
20243	5,760.00
20244	4,920.00
20245	2,280.00
20246	4,200.00
20247	1,080.00
20248	1,920.00
20249	2,400.00
20250	4,320.00
20251	1,440.00
20252	1,320.00
20253	1,080.00
20254	2,160.00
20255	2,520.00
20256	1,920.00
20257	6,600.00
20258	10,800.00
20259	1,800.00
20260	1,680.00
20261	5,280.00
20262	2,280.00
20263	1,380.00
20264	6,600.00
20265	1,920.00
20266	2,880.00
20267	1,200.00
20268	3,120.00
20269	2,400.00
20270	1,440.00
20271	1,800.00
20272	2,640.00
20273	1,800.00
20274	1,560.00
20275	2,280.00
20277	840.00
20279	1,320.00
20280	1,800.00
20281	960.00
20282	840.00
20283	960.00
20286	1,320.00
20287	1,500.00
20288	1,320.00
20289	1,020.00
20290	720.00
20291	1,800.00

Session 7
U.S. Currency Part 2

Lot No.	Price Realized
21005	2,400.00
21006	52,800.00
21007	2,400.00
21008	7,800.00
21009	5,520.00
21010	6,600.00
21011	6,600.00
21012	2,280.00
21013	2,160.00
21014	7,800.00
21015	3,600.00
21016	5,520.00
21017	4,320.00
21018	7,200.00
21019	1,440.00
21020	3,120.00
21021	15,600.00
21022	3,840.00
21023	3,840.00
21024	3,840.00
21025	10,800.00
21026	2,880.00
21027	1,140.00
21028	2,340.00
21029	10,200.00
21030	3,360.00
21031	2,880.00
21032	1,920.00
21033	5,280.00
21034	5,760.00
21035	14,400.00
21036	5,280.00
21037	5,280.00
21038	5,520.00
21039	7,200.00
21040	5,040.00
21041	33,600.00
21042	9,600.00
21043	7,200.00
21044	9,000.00
21045	3,600.00
21046	14,400.00
21047	5,040.00
21048	4,080.00
21049	960.00
21050	900.00
21051	1,560.00
21052	1,440.00
21053	7,200.00
21054	2,880.00
21055	14,400.00
21056	26,400.00
21057	7,800.00
21058	36,000.00
21059	13,200.00
21060	780.00
21061	1,680.00
21062	11,700.00
21063	12,000.00
21064	2,280.00
21065	10,800.00
21066	4,320.00
21067	4,320.00
21068	1,440.00
21069	4,560.00
21070	6,000.00
21071	31,200.00
21072	1,560.00
21073	2,040.00
21074	11,400.00
21075	7,800.00
21076	4,080.00
21077	1,080.00
21078	5,400.00
21079	7,200.00
21080	6,600.00
21081	14,400.00
21082	2,040.00
21083	5,040.00
21084	5,040.00
21085	5,040.00
21086	4,320.00
21087	19,200.00
21088	1,980.00
21089	24,000.00
21090	6,000.00
21091	4,320.00
21092	14,400.00
21093	10,200.00
21094	3,840.00
21095	2,640.00
21096	1,680.00
21097	11,400.00
21098	600.00
21099	3,600.00
21100	9,000.00
21101	7,200.00
21103	4,560.00
21104	960.00
21105	3,840.00
21106	1,440.00
21107	7,800.00
21108	2,640.00
21109	2,640.00
21110	2,640.00
21111	55,200.00
21112	3,600.00
21113	2,880.00
21114	3,120.00
21115	2,280.00
21116	3,840.00
21117	9,600.00
21118	1,560.00
21119	4,320.00
21120	16,800.00
21121	9,000.00
21122	9,000.00
21123	5,280.00
21124	2,280.00
21125	720.00
21126	6,600.00
21127	6,900.00
21128	1,440.00
21129	5,040.00
21130	960.00
21131	2,160.00
21132	1,320.00
21133	2,400.00
21134	1,740.00
21135	5,040.00
21136	6,600.00
21137	720.00
21138	1,080.00
21139	2,880.00
21140	3,840.00
21141	2,880.00
21142	5,280.00
21143	1,560.00
21144	1,800.00
21145	900.00
21146	840.00
21147	960.00
21148	15,600.00
21149	1,680.00
21150	960.00
21151	900.00
21152	720.00
21153	720.00
21154	1,560.00
21155	5,520.00
21156	3,840.00
21157	9,000.00
21158	1,800.00
21159	1,920.00
21160	2,640.00
21161	1,560.00
21162	930.00
21163	870.00
21164	720.00
21165	1,680.00
21166	8,400.00
21167	780.00
21168	1,800.00
21169	600.00
21170	1,620.00
21171	1,380.00
21172	1,560.00
21173	2,640.00
21174	3,360.00
21175	13,200.00
21176	1,200.00
21177	1,260.00
21178	1,440.00
21179	1,080.00
21180	900.00
21181	4,080.00
21182	1,140.00
21183	2,400.00
21184	1,320.00
21185	2,280.00
21186	2,040.00
21187	14,400.00
21188	720.00
21189	1,560.00
21190	7,800.00
21191	4,320.00
21192	1,080.00
21193	2,640.00
21194	900.00
21195	1,140.00
21196	1,560.00
21197	4,800.00
21198	1,920.00
21199	960.00
21201	15,600.00
21202	15,600.00
21203	1,320.00
21205	1,320.00
21206	1,500.00
21207	1,140.00
21208	2,640.00
21209	1,920.00
21210	2,040.00
21211	1,620.00
21212	960.00
21213	5,760.00
21214	1,680.00
21215	1,440.00
21216	26,400.00
21217	1,560.00
21218	6,600.00
21219	1,560.00
21220	960.00
21221	3,120.00
21222	1,560.00
21223	2,280.00
21224	6,000.00
21225	1,800.00
21226	600.00
21227	720.00
21228	930.00
21229	4,800.00
21230	4,560.00
21231	1,920.00
21232	1,320.00
21233	2,220.00
21234	1,440.00
21235	1,080.00
21236	720.00
21237	7,800.00
21238	6,600.00
21239	10,200.00
21240	5,040.00
21241	3,120.00
21242	4,320.00
21243	840.00
21244	1,440.00
21245	4,080.00
21246	1,560.00

Final Bids Include Buyer's Premium.

Session 8

U.S. Currency Part 3

Lot No.	Price Realized
22001	2,640.00
22002	1,380.00
22003	1,440.00
22004	1,140.00
22005	3,720.00
22006	2,400.00
22007	8,400.00
22008	2,880.00
22009	6,300.00
22010	2,640.00
22011	1,440.00
22012	2,640.00
22013	1,680.00
22014	2,400.00
22015	2,040.00
22016	2,040.00
22017	3,600.00
22018	2,400.00
22019	2,400.00
22020	2,280.00
22021	9,000.00
22022	10,800.00
22023	1,440.00
22024	1,560.00
22025	2,400.00
22026	10,800.00
22027	4,800.00
22028	4,320.00
22031	7,200.00
22032	2,280.00
22033	1,740.00
22034	900.00
22035	1,080.00
22036	2,400.00
22037	2,160.00
22038	504.00
22039	1,020.00
22040	810.00
22041	2,640.00
22042	1,200.00
22043	1,170.00
22044	780.00
22045	1,560.00
22046	2,880.00
22047	5,040.00
22048	990.00
22049	6,000.00
22050	3,120.00
22051	10,200.00
22052	4,800.00
22053	9,900.00
22054	10,800.00
22055	4,080.00
22056	12,000.00
22057	7,800.00
22058	5,040.00
22059	4,080.00
22060	8,400.00
22061	8,400.00
22062	22,800.00
22063	28,800.00
22064	8,400.00
22065	5,520.00
22066	14,400.00
22067	14,400.00
22068	14,400.00
22069	7,500.00
22070	4,080.00
22071	3,840.00
22072	19,200.00
22073	4,080.00
22074	3,840.00
22075	2,640.00
22076	1,560.00
22077	2,160.00
22078	1,860.00
22079	2,520.00
22080	2,280.00
22081	2,760.00
22082	3,000.00
22083	2,160.00
22084	1,380.00
22085	4,560.00
22086	2,040.00
22087	3,840.00
22088	3,840.00
22089	3,000.00
22090	7,500.00
22091	14,400.00
22092	31,200.00
22093	6,600.00
22094	13,200.00
22095	1,920.00
22096	4,320.00
22097	6,600.00
22098	6,600.00
22099	22,800.00
22100	25,200.00
22101	1,440.00
22102	3,120.00
22103	2,160.00
22104	1,440.00
22105	2,040.00
22106	3,480.00
22107	1,200.00
22108	1,680.00
22109	1,440.00
22110	4,080.00
22111	1,560.00
22112	1,320.00
22113	1,080.00
22114	1,140.00
22115	1,110.00
22116	1,140.00
22117	1,080.00
22118	7,200.00
22119	2,160.00
22120	13,200.00
22121	7,200.00
22122	1,560.00
22123	4,560.00
22124	2,880.00
22125	5,040.00
22126	18,600.00
22127	14,400.00
22128	4,800.00
22129	1,800.00
22130	9,000.00
22131	2,100.00
22132	2,640.00
22133	1,320.00
22134	5,040.00
22135	7,800.00
22136	1,740.00
22137	2,760.00
22138	1,140.00
22139	3,120.00
22140	1,080.00
22141	5,040.00
22142	1,800.00
22143	4,080.00
22144	1,260.00
22145	4,800.00
22146	31,200.00
22147	5,040.00
22148	2,880.00
22149	3,240.00
22150	37,200.00
22151	2,160.00
22152	4,080.00
22153	3,000.00
22154	1,380.00
22155	4,080.00
22156	2,640.00
22157	3,600.00
22158	7,200.00
22159	9,600.00
22160	7,800.00
22161	7,200.00
22162	5,760.00
22163	3,120.00
22164	1,920.00
22165	2,160.00
22166	1,860.00
22167	2,880.00
22168	1,920.00
22169	3,600.00
22170	1,680.00
22171	3,000.00
22172	1,260.00
22173	2,640.00
22174	1,800.00
22175	8,400.00
22176	5,520.00
22177	7,200.00
22178	14,400.00
22179	8,400.00
22180	5,160.00
22181	2,280.00
22182	3,480.00
22183	2,280.00
22184	9,000.00
22185	2,160.00
22186	2,280.00
22187	3,360.00
22188	10,800.00
22189	7,200.00
22190	18,000.00
22191	7,200.00
22192	4,560.00
22193	14,400.00
22194	13,200.00
22195	5,160.00
22196	19,200.00
22197	10,800.00
22198	36,000.00
22199	5,040.00
22200	7,800.00
22201	4,800.00
22202	3,840.00
22203	8,400.00
22204	55,200.00
22205	16,800.00
22206	6,600.00
22207	9,000.00
22208	20,400.00
22209	9,300.00
22210	192,000.00
22211	18,600.00
22212	3,120.00
22213	20,400.00
22214	13,200.00
22215	1,440.00
22216	38,400.00
22217	8,400.00
22218	7,200.00
22219	2,520.00
22220	13,200.00
22221	1,980.00
22222	5,520.00
22223	8,400.00
22224	12,000.00
22225	2,280.00
22226	1,200.00
22227	8,400.00
22228	6,000.00
22229	4,440.00
22230	7,800.00
22231	4,800.00
22232	5,160.00
22233	1,440.00
22234	1,560.00
22235	4,800.00
22236	1,200.00
22237	13,800.00
22238	1,680.00
22239	2,640.00
22240	1,320.00
22241	1,320.00
22242	7,200.00
22243	3,600.00
22244	1,560.00
22245	2,880.00
22246	7,200.00
22247	1,800.00
22248	4,080.00
22249	1,440.00
22250	3,360.00
22251	15,600.00
22252	5,040.00
22253	4,080.00
22254	1,260.00
22255	1,680.00
22256	12,000.00
22257	1,800.00
22258	1,800.00
22259	21,000.00
22260	18,000.00
22261	3,840.00
22262	3,120.00
22263	1,500.00
22264	3,360.00
22265	3,360.00
22266	3,120.00
22267	3,360.00
22268	2,520.00
22269	3,120.00
22270	55,200.00
22271	4,920.00
22272	4,800.00
22273	54,000.00
22274	7,800.00
22275	31,200.00
22276	3,240.00
22277	15,600.00
22278	11,400.00
22279	2,640.00
22280	1,680.00
22281	22,800.00
22282	13,200.00
22283	11,100.00
22284	4,080.00
22285	2,400.00
22286	40,800.00
22287	2,040.00
22288	1,860.00
22289	1,920.00
22290	9,900.00
22291	43,200.00
22292	2,640.00
22293	11,100.00
22294	3,840.00
22295	4,200.00
22296	6,000.00
22297	18,000.00
22298	5,760.00
22299	1,740.00
22300	3,840.00
22301	1,680.00
22302	16,200.00
22303	5,640.00
22304	4,800.00
22305	228,000.00
22306	52,800.00
22307	3,840.00
22308	15,600.00
22309	6,600.00
22310	24,000.00
22311	28,800.00
22312	1,800.00
22313	6,600.00
22314	7,800.00
22315	16,800.00
22316	5,520.00
22317	5,160.00
22318	36,000.00
22319	66,000.00
22320	38,400.00

Final Bids Include Buyer's Premium.

Lot No.	Price Realized
22321	26,400.00
22322	4,680.00
22323	60,000.00
22324	38,400.00
22325	7,800.00
22326	31,200.00
22327	4,800.00
22328	2,640.00
22329	38,400.00
22330	28,800.00
22331	114,000.00
22332	16,800.00
22333	1,800.00
22334	10,200.00
22335	43,200.00
22336	12,600.00
22337	9,000.00
22338	3,840.00
22339	84,000.00
22340	75,000.00
22341	27,600.00
22342	18,000.00
22343	528,000.00
22344	3,720.00
22345	2,640.00
22346	2,640.00
22347	4,080.00
22348	1,920.00
22349	9,600.00
22350	2,280.00
22351	6,600.00
22352	2,880.00
22353	6,600.00
22354	4,080.00
22355	36,000.00
22356	4,080.00
22357	4,320.00
22358	5,760.00
22359	3,600.00
22360	3,120.00
22361	1,380.00
22362	3,120.00
22363	6,600.00
22364	40,800.00
22365	4,560.00
22366	7,800.00
22367	6,600.00
22368	4,080.00
22369	4,320.00
22370	3,600.00
22371	13,200.00
22372	2,640.00
22373	15,600.00
22374	930.00
22375	1,800.00
22376	2,280.00
22377	2,160.00
22378	1,920.00
22379	3,840.00
22380	2,040.00
22381	6,000.00
22382	3,000.00
22383	2,280.00
22384	6,900.00
22385	3,360.00
22386	1,800.00
22387	27,600.00
22388	840.00
22389	1,800.00
22390	1,170.00
22391	3,000.00
22392	1,440.00
22393	720.00
22394	1,200.00
22395	1,320.00
22396	2,400.00
22397	26,400.00
22398	4,800.00
22399	900.00
22400	960.00
22401	12,000.00
22402	5,400.00
22403	3,840.00
22404	13,200.00
22405	9,000.00
22406	3,840.00
22407	3,840.00
22408	5,160.00
22409	9,000.00
22410	12,000.00
22411	5,040.00
22412	5,520.00
22413	1,200.00
22414	9,000.00
22415	6,600.00
22416	4,320.00
22417	1,320.00
22418	13,200.00
22419	3,600.00
22420	5,280.00
22421	2,280.00
22422	1,680.00
22423	1,680.00
22424	1,080.00
22425	6,600.00
22426	7,200.00
22427	3,840.00
22428	2,160.00
22429	2,640.00
22430	4,560.00
22431	4,800.00
22432	2,160.00
22433	2,040.00
22434	2,400.00
22435	2,640.00
22436	2,520.00
22437	1,680.00
22438	4,080.00
22439	22,800.00
22440	78,000.00
22441	20,400.00
22442	28,800.00
22443	21,600.00
22444	3,600.00
22445	7,200.00
22446	3,360.00

Final Bids Include Buyer's Premium.